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BALTIMORE, MAY 8, 1896.

The value of Southern securities is again shown by the sale of \$800,000 of 5 per cent. bonds, issued by the Baltimore Traction Co. They were placed through the Mercantile Trust & Deposit Co. of Baltimore, and as a result the entire issue was taken within a few hours after the books were opened. In view of the quantity of the bonds placed on the market, this showing is very creditable, not only to the Traction Company, but to the Mercantile Trust & Deposit Co. as well.

Local Capital in Industries.

While readers of the Manufacturers' Record in general are familiar with the fact that an unusually large number of cotton mills have been constructed in South Carolina, the actual figures, as indicated by reports filed with the secretary of state, are truly surprising. Since January of the present year fifteen different plants have been projected in that State in as many different towns. While they are not large, the combined capital being but a little over \$1,000,000, they strikingly indicate the interest which has been taken in the textile industry by the people in the State, and the confidence that they have in its future prosperity. Most of the mills in question will be constructed by home capital.

It is needless to say that there is a large amount of idle money in the South today, which will be placed not only in cotton mills, but in many other factories, as soon as those who control the funds feel confident that such industries will be successful. The South really needs little outside capital to greatly increase the number of its manufacturing plants. It has the money within its boundaries. Of course, Southern people are not adverse to the investment of Northern capital, but it is to be feared that too often this is so much thought of that the question of investing home money, if it may be termed such, is almost entirely disregarded. South Carolina people are teaching the residents of other States a lesson in this regard which should be heeded.

A Few Facts About the Future.

For more than a quarter of a century this country—the world, in fact—has been making great strides in industrial expansion following the railroad era, the dawn of which, as a factor in human progress, was scarcely more than a generation ago. During all that period, science has been striving to open new avenues for the creation of wealth, until we have become "the heir of all the ages," when to live is sublime. The South now comes upon the field of human activity, the heir of all that science and art have accomplished without the costly experience through which other sections have had to pass in the development of their natural resources. The hundreds of millions of dollars, spent by other sections in learning how to build railroads, how to make iron and steel, how to manufacture cotton, how to extract gold from refractory ores, all at the lowest cost, have brought these industries to a point of perfection scarcely dreamed of a few years ago. The South inherits all of these advantages, and can do in a decade what it has taken other sections a quarter of a century to accomplish.

Economic changes in finance and in the world's general business interests brought about by these revolutionizing influences of modern inventions—changes beyond human control—are now forcing the world's manufacturing interests to the source of cheapest production, the place where the raw material is found in the greatest abundance and the most cheaply turned into the finished product. This means—measure its force carefully—that the South is to be the greatest manufacturing country on the face of the earth. What that means can be faintly comprehended when it is remembered that England's wealth and power are based on her manufactures; that the United States now has \$6,000,000,000 capital invested in factories, whose annual product is valued at over \$10,000,000,000, or three times the total annual value of all agricultural products of the country, and that the 5,000,000 hands now employed in the industrial interests of this country receive \$2,300,000,000 a year in wages. Of this vast industry, the foundation of our marvelous national progress, the basis on which New York, Philadelphia, Boston, Chicago and the other great cities of this country rest, the South has now less than one-tenth. The middle-aged man of today may live to see the South's industrial interests exceed in capital, in production and in wealth-creation the entire business now represented by these stupendous figures for the whole country. Thirty years from now the 20,000,000 people of this territory, by natural increase and by immigration, will have grown to nearly or quite 50,000,000, and it must be remembered that our entire country had but 51,000,000 inhabitants in 1880 and 62,000,000 in 1890. To attempt, under such circumstances, to forecast the future progress and prosperity of this section

would invite the criticism that the writer must be a visionary enthusiast. Facts which cannot, however, be disputed prove all that has been said, and point to a future of material advancement perhaps never equaled. The attention of the business world is now centred upon the South. The great railroad operators, who built the railroad systems of the West and Northwest; the men who pioneered the mighty movement of population into those sections during the last quarter of a century; the world's financial leaders, who practically dictate the course of investment in this country and abroad, are all now centring their activities upon the upbuilding of the South. The tide of population has turned this way, and from Virginia to Texas there is heard the tramp of an army of settlers already numbering at least 100,000 a year. Within five years the South will be receiving 300,000 new people annually. The majority of these incomers will be farmers from the North and West—Americans by birth; but there will also be thousands of the better class of Germans and Scandinavians, many skilled mechanics, and a number sufficiently large to make a material impression upon all business and social affairs, of moneyed men looking for investment and of men seeking a more congenial climate than that of New England and the West.

Such, briefly stated, is the South's position today as it faces the future. There is inspiration in these facts. They permit us to draw aside the curtain and see something of the South of ten, twenty or thirty years hence. Studying these figures, we can realize what vast opportunities the upbuilding of this section will afford to the rising generation, and in this light can appreciate the importance of fitting the boys and young men of today by thorough industrial or technical training for the responsibilities and the opportunities of tomorrow.

Wood-Pulp Factories.

Canadian wood-pulp manufacturers have a grievance that they wish the Dominion Parliament to remove. The New Haven (Conn.) Journal and Courier tells what it is in the following paragraph:

American manufacturers of wood pulp, who have invested large amounts of money in spruce forests in Canada for the purpose of obtaining cheap supplies of material for their mills, are much disturbed because the leading wood-pulp manufacturers of the Dominion have demanded that the government impose a tax of \$3 a cord upon spruce lumber exported. It is claimed that 600,000 cords of wood pulp are exported annually, from which the American pulp manufacturers obtain all the benefits, to the injury of the Dominion manufacturers and the depletion of Canadian spruce forests. One of the leading manufacturers in the provinces argued that a duty of \$3 a cord would compel American capitalists to build pulp mills in Canada, be the means of giving employment to 15,000 Canadian workmen, and bring millions of dollars to the treasury of the government.

For the sake of the South the Manu-

facturers' Record hopes that the Canadian wood-pulp manufacturers will persuade their Parliament to impose the \$3 a cord tax, for then American capitalists will turn their attention to the forests on the Southern seaboard and the interior waterways, and find in them the raw materials they need in sufficient quantities to supply the country for many generations. It has been demonstrated that excellent wood pulp can be made from Southern "old-field" pine and from some of the "gums," with which the South abounds, and which can be bought at prices ridiculously low, as compared with other kinds of woods. There are scores of locations on tidewater and interior navigable waterways in the South where wood-pulp mills could be advantageously established, and where the 15,000 laborers could be obtained quite as cheaply as Canadian workmen could be hired. How much better to keep those "millions of dollars" in the United States, and in the South, than to have them go from American capitalists into the Canadian government's treasury and into the pockets of Canadian workmen.

Interest in Southern Ports.

That representatives of the great transatlantic steamship companies are closely watching the development of Southern ports is indicated by the frequent visits of agents to New Orleans, Galveston and other cities. The improvements to the channel leading into Galveston harbor, and the remarkably rapid development of New Orleans within the past two years, have caused these ports to secure enlarged facilities for ocean traffic. The North German Lloyd, the Hamburg-American Packet Co. and other corporations have had their representatives in not only these cities, but Savannah, Mobile and Charleston, within the last few months, and it will not be surprising to learn of the establishment of several additional transatlantic lines from Southern ports within the next year.

A special edition of the Macon Telegraph will shortly be issued for the Southern Exposition at Chicago. It is proposed to make this the most ambitious effort in the long life of the paper—a life of over seventy years. This edition will be an exhaustive exhibit of the agricultural, commercial and manufacturing resources of the State of Georgia, and especially of the section of which Macon is the centre, embracing the fruit belt of Georgia and the colony of Fitzgerald, as well as other colonies that have recently come into prominence. The work of preparation is now going on, and the Telegraph is determined to make the edition a credit to itself and to the State of Georgia. The publishers promise that 500,000 copies of the paper will be issued, if necessary, to thoroughly circulate the edition at the exposition.

VIEWS OF MANY MANUFACTURERS.

What Several Hundred Manufacturers Think as to What is Needed to Bring About Greater Prosperity.

Protection and Gold the Chief Points Advanced—A Few Favor Silver—Many Want Less Politics and More Business in Congress.

A week ago the Manufacturers' Record sent the following letter to the 600 leading manufacturers represented in its advertising columns:

Baltimore, April 27.

Dear Sir—I am asking a large number of leading manufacturers for their views upon the broad question—

"What is most needed to bring about greater prosperity for the general industrial interests of the entire country?"

I shall be glad to have from you a full, free expression of opinion upon the subject. The views of hundreds of manufacturers of all sections upon this question must necessarily prove of wide public interest.

Hoping for an early reply, I am,

Very truly yours,

RICHARD H. EDMONDS,

Editor and General Manager.

In such a letter as this no limit, of course, could be set as to the views to be advanced, but, on the contrary, it was explicitly requested that a full, free expression of opinion should be given. Under such an invitation as this, of course, every man could feel at perfect liberty to express his own political sentiments or his own views as to the currency question.

The most striking point standing out in the great bulk of these letters is the demand for a gold basis of currency and for higher protection than the country now has—very many advocating a return to the McKinley bill. Of the ten pages of letters published today, only four or five advocate free silver.

Such an expression of opinion from hundreds of the most prominent manufacturers in America, largely from the great machinery makers, whose business brings them into close contact with all lines of manufacture, cannot fail to be of widespread interest. It is probably the most general expression of opinion on such a subject ever drawn out from so many manufacturers upon one occasion.

Having invited this full and free expression, the Manufacturers' Record has published every letter exactly as received, with the exception of two or three anonymous communications, which, of course, have been omitted. We commend these letters to the business men of the country. Although covering ten pages of space, they will well repay a careful reading:

The D. A. Tompkins Co., engineers and contractors, Charlotte, N. C.: "In answer to your question, 'What is most needed to bring about greater prosperity for the general industrial interests of the entire country?' (1). Settle the currency question—any way rather than not at all. (2). Create friendly trade relations with all nations that we excel in manufacturing by reciprocity treaties. (3). Create a shipping interest between this country and those with whom we have reciprocity treaties."

A. J. Beckley & Co., manufacturers of perforated sheet metals, Meriden, Conn.: "Our view on what is most needed to bring about greater prosperity is: 1. Strict integrity in business dealings. 2. Gold and silver standard of money. 3. Protection for protection and revenue. 4. Restriction of immigration. 5. En-

forcement of payment of business debts. 6. First allegiance to our national government over State or section of it. The first would materially assist in starting business confidence in times when we do not know whether sales are thirty days or ninety days. The second would inspire confidence among manufacturers who are dependent not upon the banking world for support, but upon the industrial masses to consume their product. Third, would again restore the wages of the laborer, who would make the goods now made in foreign lands (ninety cents in London to \$2.25 in America) on perforated goods. Fourth, we have more labor than can be employed. Fifth, I would compel, except in special cases, the payment of debts. Insolvency laws, as they exist, are a menace to business confidence. Sixth, our whole government ought to be first considered, and our neighbor in Montana or Mississippi considered equally entitled to our consideration as our New England manufacturer."

Mr. Stuyvesant Fish, president of the Illinois Central Railroad, in the course of a personal letter to the editor of the Manufacturers' Record, says, "May I be permitted to suggest that the present position of business in the United States is very like that which prevailed in 1877-78, just before the resumption of specie payments; that is to say, a halting after a panic. Should the government be put in a position of absolute certainty as to the maintenance of gold payments, we could well look for the same era of prosperity that followed the resumption of such payments on January 1, 1879."

The Fuel Economizer Co., Matteawan, N. Y.: "A solid gold basis and a settled tariff. At present the tariff is changing too often. As soon as manufacturers get settled to a certain tariff another party comes in and changes the tariff; consequently, manufacturers never know where they stand."

R. H. Brown & Co., New Haven, Conn.: "In our opinion the most important matter to be settled in order that business should revive is the question of finances. We believe that the present time is the best for settling this question of free coinage of silver. We heartily agree with the financial resolution adopted at our recent republican State convention, and we believe, if carried out, will settle the question of finance for a number of years to come at least. Next in importance, we think, is the question of sufficient revenue to carry on the national government without resort to borrowing. We are not believers in a high tariff, but we believe in a tariff sufficiently high to pay the running expenses of the United States government, and also to establish a sinking fund for paying off the indebtedness. We do not think it good policy for the government to be obliged to borrow money in times of peace in order to meet the running expenses. We believe that with the settlement of these two questions prosperity will follow and values will cease to fluctuate to any great extent."

Frank S. Manton, agent American Ship Windlass Co., steam windlasses, Providence, R. I.: "I believe if we had a protective tariff in operation, with specific duties, so that protection would be uni-

form and free from the fraudulent and low valuations on our imports, that the government would have the funds to carry on its operations without continually borrowing, and I believe there would not be constant-recurring deficits in the gold reserve, and that people would have confidence to go on and make calculations, that business would revive and we should have a long period of prosperous business in the country. While the government is continually borrowing money to carry on its ordinary functions it is very natural that foreigners should be suspicious of the government and should withdraw the gold for the amount due them, but with plenty of revenue I believe this would disappear, and we should hear no more about the difficulty of keeping up the gold reserve. I also believe that in connection with the protective tariff the reciprocity treaties which were formulated under Harrison's administration would prove of incalculable benefit to the export business of the country."

Hoopes & Townsend, manufacturers of bolts and nuts, Philadelphia, Pa.: "We answer—1. The creation of legislation which will bring to the government revenue equal to or beyond its expenses. 2. To adhere to the gold standard, with no reference to either the free coinage of silver or bimetallism under international agreement. 3. To adopt the McKinley tariff bill in place of the Wilson tariff bill. These conditions, we believe, would be quite sufficient to set the wheels of industry in motion."

Ellicott Machine Co., Baltimore, Md.: "A foreign market."

Hales & Ballinger, Philadelphia, Pa.: "A declaration by the national conventions of both political parties in favor of 'sound money,' also protection against foreign competition."

Charles Catlett, Staunton, Va.: "A greater guarantee of permanency in industrial conditions. In other words, less legislation. The wonderful energy of the American people, coupled with the enormous natural resources of the country, must produce as rapid development as is consistent with prosperity. When a nation, instead of relying on its own energy and business skill, looks to legislation to make it prosperous, or tremblingly watches the same in fear that it may be about to take away even that which it hath, a condition is produced fatal to permanent prosperity."

J. W. Paxson & Co., manufacturers of foundry supplies, Philadelphia, Pa.: "We think there are several things that interfere with the industrial interests of this country at the present time. One of these comes to our mind as follows: We think there should be sufficient tariff to cover the difference in wages between that which is paid in England, Germany, and the Orient, which are exceedingly low, and the wages paid in America."

Walker & Elliott, manufacturers of fertilizer-mill machinery, Wilmington, Del.: "In our opinion what our country most needs for its greater prosperity and general industrial interests is a definite and permanent settlement of our money question to correspond with all the other great nations of the world, and a rest from all sort and kind of political agitations."

The Fay Manila Roofing Co., Fay's patent water-proof building manila, Camden, N. J.: "In our opinion only two things are absolutely necessary. The first is that the country declare unequivocally for sound money and stamp out the free-silver heresy. The second is for Congress to adjourn and not meet again for five years. During the past few years the people of England have been seriously discussing the advisability of abolishing the House of Lords, for the

reason that it is a hindrance to proper legislation. It occurs to us that the Senate of the United States is just about as useless and good-for-nothing as the House of Lords. Would it not be proper to start a movement looking to a constitutional amendment whereby the Senate could be abolished, and thus be able to get some legislation that will be for the benefit of the people at large?"

The Geiser Manufacturing Co., Waynesboro, Pa.: "First, place our currency on a sound gold basis. Pull down all barriers to our trade relations with the world, and thereupon immediately send all our law-tinkers home on a ten years' furlough, and our country will prosper as never before in its history."

Maryland Manufacturing & Construction Co., special machinery, electrical machinery and construction, Baltimore, Md.: "1. Stop foreign pauper immigration. 2. Build a national asylum for the professional politician, and reserve the underground basement for the present 'stupids' of our Senate and House. 3. Elect to office none but men whose records will be a guarantee for the honest performance of the duties assigned them. 4. Have the United States Senate and House legislate, like men, for the interests of this country, and quit meddling with an acre of land in some foreign swamp that should be of no earthly interest to us, while our farmers are holding the bag in which is being poured chaff by our legislators instead of fruits for their labors. Legislate for the farmer and manufacturer first, and the rest will take care of itself."

The Cardwell Machine Co., manufacturer of implements and machinery, Richmond, Va.: "In reply to your question, think that what is most needed to bring about greater prosperity in this country is freedom from legislation. In other words, think that the continued agitation of the tariff, as well as the fear of action on the free-silver question, is most detrimental to the industrial interests of this country. Insure us against legislation on these subjects, with a reasonable condition of seasons and crops, and our country will be soon in a most prosperous condition."

Joseph Leicester Atkins, Washington, D. C.: "I have your letter of the 27th inst., in which you ask me to express an opinion upon the question, 'What is most needed to bring about greater prosperity in the general industrial interests of the entire country.' In reply I beg to say that in my judgment the adherence to a sound, prudent financial policy would insure the return of that prosperity by which this country was pre-eminently distinguished from 1875 to 1893. Whatever may be the objections justly urged against the present financial or fiscal system of the United States, and however that system may be susceptible of improvement, the fault does not so much lie with the system as with the policy pursued under it. The system was sufficient to meet the needs of the people during a long period of unprecedented prosperity, and there should be no reason why, with all its imperfections, it should not now be equally serviceable. The error which may properly be imputed against the policy of the government in respect to its finances is mainly want of prudence. Unquestionably, the policy of the government to maintain the parity of each of the constituent parts of its circulating medium is sound. To neglect one of these parts would be a policy of debasement, the public evils consequent upon which have been instructively manifested in the history of European nations, notably England and France; but it appears that the pursuit even of a sound policy beyond the verge of prudence and in blindness to

other considerations equally important, may produce widespread disaster. Under the policy of maintaining the parity of values between all parts of its circulating medium, the United States proceeded to issue a vastly disproportionate volume of silver currency; that is, of currency whose direct representative value was silver. Behind this also stood the credit of the government, backed by its policy to maintain its silver at a parity with gold. So long as the credit was unquestioned, the inadequateness of value in the silver did not excite distrust; but when the volume of silver had vastly increased, and was still increasing at a prodigious rate, men came to weigh the value by which this great bulk of currency was supported. The market value of the metal then made it apparent that the credit of the government was carrying approximately one-half of the entire burden, and the question was raised how long would it be able to sustain the load. Distrust begets distrust. The issue of silver was checked, but the great volume of previous issues remained still to be supported, and in the face of such conditions the doctrine has received strong, or at least clamorous support by some, that the only remedy for the subsisting financial evils is the free coinage of silver. *Silimia similibus curantur. They have had a shower; they demand a deluge.*"

Burnham Bros., manufacturers of Burnham's new improved standard turbine wheel, York, Pa.: "Replies to yours of 27th inst. as to what is most needed to bring about greater prosperity for the general industrial interests of the entire country, would say, the old Mortice Master wheel at Washington, D. C., needs new cogs; the old ones have been dressed so often and worn so thin that we stand in dread of a complete wreck of the old wheel. A new set of cogs can be cheaply secured by the intelligent voters of the United States."

Chas. W. Schwartz & Co., carpets, matting and oilcloths, Philadelphia, Pa.: "Replies to you favor of 27th inst. it would seem to us that greater prosperity for the general industrial interests is to be looked for—1. From a final settlement of the question of sound money and a settled adherence to the standard recognized by all the great financial powers of the world. 2. A thoroughly protective tariff, whereby manufacturers may be effectively guarded from competition from cheap labor. It has been fully demonstrated in this country that we never prosper excepting when labor is freely employed at liberal wages. The policies above indicated will, we think, result in a return of prosperity."

Gas Engine & Power Co., naphtha launches, Morris Heights, New York city: "Answering your favor of the 27th inst. making inquiry as to what, in my opinion, is most needed to bring about greater prosperity for the entire country, would say, the solution of the problem lies in a sound financial policy, a settled tariff and less jingoism."

New Jersey Car Spring & Rubber Co., manufacturer of vulcanized rubber goods, Jersey City, N. J.: "Briefly, we should say, stop tinkering with the tariff, have less partisan bickerings, and settle down to a sound-money basis. Industrial interests will then be able to take care of themselves."

Chesley Electric Co., Hoboken, N. J.: "Your question should read, 'What is most needed to bring about greater prosperity for the entire country?'—as a benefit to one is a benefit to all. The present situation is a result of long-continued abuses, and is caused by a multiplicity of evils, all beginning with the one root, selfishness. My views are somewhat radical, but as radical changes are not pos-

sible nor desirable, it is necessary to deal with the practical side of the case. I do not think that more money in circulation will be of any lasting benefit, especially if it is to have an artificial value; we should not repudiate any part of our indebtedness. There should be a limit to the accumulation of wealth and an increasing tax upon incomes. The system of finance that draws the sustenance of the country into certain channels where it is controlled and manipulated should be changed. The 'stock exchange' and other associations of that character, which act as disturbing elements, should be abolished. All forms of occupation that produce nothing and add nothing to the wealth of the country should be tabooed. These reforms cannot be adopted until the moral status of legislators is raised. When we consider how bountifully the world produces material for our wants, it is a sad commentary upon the enlightenment of the age to find such a state of affairs prevailing as we have at present."

Baldwin Locomotive Works, Philadelphia, Pa.: "Replies to your question, 'What is most needed to bring about greater prosperity for the general industrial interests of the entire country?' we express the opinion that the important elements are: 1. A sound currency, based on the present gold standard, and with all danger of its depreciation by the free coinage of silver eliminated. 2. Such revision of the tariff as shall give adequate protection to all classes of American industries, coupled with a wise system of reciprocal treaties with other nations, which will promote the sale of our products in competition with those of other nations."

Keystone Engine and Machine Works, Philadelphia, Pa.: "In reply to yours of 27th inst., briefly, three things, in our opinion, would alleviate the present stagnation and uncertainties connected with business affairs at this day, to wit: 1. Sound money. 2. Less tariff legislation, and business will adjust itself to circumstances. 3. Ask Congress to adjourn for three years."

J. R. Alsing Co., R. F. Abbe, proprietor, crushing, grinding and pulverizing machinery, New York, N. Y.: "In answer to your inquiry of 27th inst., 'What is most needed to bring about greater prosperity for the general industrial interests of the entire country,' would say, that every citizen when going to the polls should cast his vote only for such representatives in legislature or Congress as have shown a true spirit of patriotism for our country, and of whom we are assured that they will represent none other than the people, and will work for the welfare of the country, instead of individual or political party benefit."

Philadelphia Engine Works, Limited, Philadelphia, Pa.: "It seems to us that what is wanted to bring about greater prosperity for the general industrial interests of this country is a substantial money basis, and that, in our opinion, is, strictly speaking, upon a gold basis. Our greatest debtors, Great Britain, Germany, France, Russia and other European countries, recognize only this standard, and as our interests are so closely united, not only at home, but abroad, it follows that we should adopt their standard. The uncertainty of legislation at Washington on this subject is undoubtedly the cause of the general depression at this time."

Prentiss Tool & Supply Co., metal-working machinery, New York, N. Y.: "We believe that we need sound money and sufficient government revenue to pay running expenses."

Berger Bros., tanners' hardware, roofers' supplies, Philadelphia, Pa.: "We

think sound money, stop dickering and good old republican times."

Stow Flexible Shaft Co., Limited, Philadelphia, Pa.: "A few words expresses the whole trouble. The government is in the hands of the democratic party, and whenever that ever happened there was trouble of a similar character. Our President has some old exploded theories that he is determined to saddle on the country for the benefit of the English people. When he took office everything was prosperous; more prosperous than at any previous time in our history. He was known as a free-trader, and before his nomination the country began to get ready for the trouble that was coming. His election made this sure, and from the day of that election business began to run down and disappear. It has been going on from bad to worse from that time till now, and we can see no cure till the republican party comes again into power and enacts again a protective tariff. We are now as directly under the control of the English people as in the time before the Revolution; they are determined to ruin our manufactures, and compel us to buy the goods they make, at whatever prices they see fit to charge, which prices are now, and will continue to go, up just in proportion to the number of mills and factories we close. As long as our mechanics and laboring people live in houses in decency, and have the privilege of educating their children as they have always been able to do, they cannot exist on the wages that are paid abroad, and unless we have a protective tariff on everything made in competition equaling this difference in wages, our mills cannot be run at a profit, and no manufacturers are willing to run at a loss indefinitely. Give us a republican administration, a protective tariff as high as the difference in wages between this country and other countries, and stop making a great fuss about our money, and we will very soon be again in as prosperous condition as we were four years ago. Our money is the best in the world, and no one ever thought of there being anything the matter with it till Mr. Cleveland began to talk about it. He is very anxious to keep the eye of the public off of the tariff, which is the controlling question, so he cooks up this trouble about our money, which is as good as it was during the past thirty years of prosperity."

New York Belting & Packing Co., Limited, manufacturer of vulcanized rubber, New York, N. Y.: "We will answer, briefly, a settled financial and tariff policy which will inspire the confidence needed for the purposes you suggest."

Samuel H. French & Co., paint manufacturers, Philadelphia, Pa.: "In our opinion, what is most needed to bring about greater prosperity for the general industrial interests of the entire country is: 1. A settled financial policy in strict adherence to the sound-money standard recognized by the great commercial nations of the world. 2. A protective tariff, specific in nature, that will protect American labor and bring revenue to the government. 3. The appointment of a non-partisan tariff commission, composed of business men, to suggest, from time to time, to Congress, such revision in the tariff as in their judgment would be for the best interests of the country. 4. The establishment by the national government of a department of trade and commerce, in charge of a secretary, who shall have a seat in the President's Cabinet."

Commercial Wood & Cement Co., Philadelphia, Pa.: "We think the greatest boon for the industrial interests of the country is the cessation of tariff and financial agitation. If the present tariff is too low in some instances, and same

could be speedily adjusted, it would undoubtedly help some interests, but this continued discussion of changes in the tariff refrains capital from entering freely into manufacturing interests."

Warren Webster & Co., Webster vacuum feed water heater and purifier, Camden, N. J.: "We have not felt any business depression, since we have all the business we can comfortably attend to at the present time."

Edwin Hall & Co.: "We believe a republican administration will restore confidence. The winning party will be one that declares for gold as the basis of value. Long-winded silver mine-owners cause distrust. Let the tariff remain stationary for at least ten years, so that the people may know what to calculate upon. If the tariff or the revenue is not enough to pay expenses, then fix it, but let it be final. Europeans will not invest in American securities until they know they will get 100 cents for a dollar invested."

A. F. Huston, first vice-president Lukens Iron & Steel Co., steel and iron plates, Coatesville, Pa.: "First, the election of a protectionist representative for President, and believe that Mr. McKinley would be the strongest man in this line. Next, I believe that the silver matter should be buried for at least another generation, and gold be fixed as our standard. When Congress assembles next winter a suitable moderate protection law should be passed as speedily as possible; then we will be ready to get down to business and set things spinning merrily."

Energy Manufacturing Co., manufacturer of elevators, dumb-waiters and hoists, Philadelphia, Pa.: "Let it be proclaimed throughout the world in unmistakable language that our business is to be based on a sound solid gold basis, and the present tariff will bring us as good times and durable prosperity as we have ever known."

Frederick S. Coffin, No. 152 Congress street, Boston, Mass.: "The greatest prosperity in this country came after resumption of specie payments in 1879-82. If the tariff is taken up in Congress it will mean an excessive importation of foreign goods and overloading of our markets, which may take two years to work into consumption. The revenue will take care of itself if underlying conditions, i. e., gold standard and tariff rates, are felt to be permanent. If the government wants money, however, it can get it at 2½ per cent, without disturbing the money markets, provided bankers feel that the sentiment of the country is strongly to pay everything in gold and gold only. I think assurance of gold standard and no legislation on tariff, thereby attracting foreign capital to this country and causing an appreciation in values all over the land, and consequently a large consumption of every kind of merchandise at paying rates to the producer."

Stokes Bros. Manufacturing Co.: "What the country most needs to bring about prosperity is a revival of speculative activity—an assurance of advancing prices—so that a man will not feel afraid of investing lest he should lose on the investment. A gradual cheapening of the circulating medium would be the very thing."

C. B. Orcutt, president Newport News Shipbuilding & Dry-Dock Co., New York, N. Y.: "I would say that, in my opinion, a tariff is needed to produce sufficient revenue to meet the expenses of the government. Moreover, it should be definitely announced that the people of the United States propose at all times to pay their obligations in honest money.

In other words, a gold standard is indispensable. Coupled with the foregoing, if this country will be content to live economically, sending out to foreign countries products of the soil, manufactured articles, etc., in excess of goods imported, the United States will witness an era of prosperity heretofore unknown."

H. W. Caldwell & Son Co., general machinists, Chicago, Ill.: "The government should place itself in such a position that it can meet her obligations from her revenue without the necessity of issuing bonds."

H. L. Beach, manufacturer of Beach's patent sawing machinery, Montrose, Pa.: "Place in power men of brains who can legislate for the present good and take in at least ten years of the future. Must have sound money, every dollar representing 100 cents; protection to American industries; a wise conservative tariff that cannot be changed for at least ten years; elect our President for six years, and no second term; the revenue sufficient to meet expenses and a surplus to be used to liquidate the national debt."

Puech & Freret, commission merchants, New Orleans, La.: "Build up trade relations with our Southern neighbors; open markets for American manufacturers; relieve the country of its surplus products; rectify existing inequalities by favorable reciprocity treaties; above all, let our merchants and manufacturers study the requirements of the people. Don't sit in your offices thousands of miles away and imagine what the people want; go down and find out for yourselves; then send competent first-class representatives. Perhaps an equally great evil is the uncertainty of our tariff laws, which seem nowadays the sport of every majority, first of the republicans, then of the democrats. No great and fixed prosperity can ever come to a nation so harried as we are. Our immigration laws are another evil, permitting the inflow of Europe's cast-offs, which we cannot assimilate with sufficient rapidity to prevent the social leaven from fermenting sometimes and polluting the commercial welfare."

Thomas Carlin's Sons, foundry, machine and boiler works, Allegheny, Pa.: "With a President elected for six years and a single term, no business would be done by him detrimental to the country at large to prepare the way for a second term. With a sound-money basis and settled tariffs our country would be prosperous."

Marine Iron Works, builders of marine engines and boilers, Chicago, Ill.: "A liberal reciprocity treaty with the Central and South American countries in particular, would materially assist the industrial interests of this country, provided some assurance could be given that such policy would be sustained."

Eagle Boiler Works, Dan Shea & Co., proprietors, stationary and marine boilers, Memphis, Tenn.: "Commercial confidence, which precedes and accompanies industrial prosperity, will only return when the government definitely and conclusively adjusts the currency problem and adopts a fixed tariff policy. A positive determination in any line on both problems would be preferable to present uncertainties of action, and by no means as harmful as continued agitation yielding no results."

Rowley & Hermance Co., woodworking machinery, Williamsport, Pa.: "A moderate revision of the tariff, based upon the difference in the cost of labor between this and foreign countries, would allow a large amount of the goods now imported to be manufactured in this country, and again set in motion the idle factories, which would give employment

to the vast army now idle. As soon as this army is employed at living wages they will have the money to spend, and when this money is circulated business will revive. In our opinion it will not revive until this state of affairs exists. When the workingmen of this country are employed at reasonable wages they buy medium-priced goods which are of domestic manufacture; this, in turn, gives employment to the workingman, and will bring about greater prosperity for the general industrial interests of the entire country."

McGregor & Jackson, steam boiler works, Saganaw, Mich.: "As soon as the money question is settled, which seems to be the subject now, the other industrial interests will take care of themselves. Our business has been exceedingly good, but prices are demoralized."

Jackson & Church, foundry and machine shop, Saginaw, Mich.: "As soon as we get our money question settled business will pick up."

Southern Brass & Iron Co., Knoxville, Tenn.: "We think the country, as a country, would be a good deal better off if politicians and leaders would do less talking and attend to business with some promptness. It takes Congress and legislative bodies too long to decide great questions. The people become tired and disgusted and lose interest in important questions waiting for Congress to come to some conclusion. This section of the South is not on a boom, but there is a steady healthy demand for all kinds of manufactured products and manufacturers' supplies. The Southern manufacturer is beginning to buy a better class of goods; they are looking more to quality than to cost; this is a healthy feeling, and means success in the end."

H. H. Hickman, president Graniteville Manufacturing Co., Augusta, Ga.: "Congress should adjourn and the members thereof go home or to Europe or somewhere else. We shall not have much prosperity until the currency question is settled, and if settled with free-silver coinage, it will require more brains than I possess to predict the results. Sound money is our need more than anything else to obtain prosperity for the country. Then we need the Hatch bill or something better. We are at present a nation of gamblers. No one in business, especially cotton manufacturing, can make any calculation on the supply and demand. We are in the hands of the Philistines, and the sooner Samson comes along the better for all concerned. If our planters could be made to believe that 7,000,000 bales of cotton would bring more money than 10,000,000, this would save the labor of making 3,000,000. This work, devoted to home supplies, would bring prosperity to the cotton States. The government should go out of the banking business. The miserable 10 per cent. tax on State banks should be repealed and the States have the right to furnish the country with sound currency. This would give us a flexible currency, which the South and the West so much need. Nothing else will."

P. B. Gravely & Co., chewing tobacco, Danville, Va.: "We have only to do that which will restore confidence in commercial circles, both at home and abroad, which we believe can only be accomplished by as speedily as possible settling the financial policy of our government, and that by establishing gold or silver or both (whichever may bring the greatest good to the greatest number, that being settled in the good old democratic way, a majority ruling,) as the primary money of the country government; the withdrawal of all greenbacks; the abolishing

of the arbitrary 10 per cent. tax on State banks, and a proper protection behind them by the government; stop all legislation and agitation on the subject, and matters will gradually adjust themselves to surrounding circumstances and conditions."

Remington Machine Co., Wilmington, Del.: "A tariff that adequately and impartially protects the productions of this country against competition from cheap foreign labor; trade reciprocity with foreign countries whose products we consume; the maintenance of the gold standard, and the election to Congress of statesmen, not politicians."

Geo. Draper & Sons, Hopedale, Mass.: "The industrial interests of this country need a prompt return to protective principles. We have no doubt but that such a return will be enforced after the next Presidential election. We do not think it necessary to mention other minor influences, as anything else is trivial by comparison."

The Union Sewer Pipe Co., Akron, Ohio: "We should adopt a national policy in which the people would have confidence that it had come to stay, and that would give sufficient protection to the manufacturers engaged in lines in which there is competition from foreign countries, and that would admit free of duty such articles as would be deemed necessities and which we could not produce."

Lord, Bowler & Co., Corliss and Standard engine-builders, Cleveland, Ohio: "This subject has puzzled the brains of the wisest in the land, and the question is not solved. In our opinion there are several things that would contribute to that end: 1. Protection to home industries, and American President and Congress for America. 2. Tariff on imports to be paid in gold, and enough of it to run the government without selling bonds for that purpose. Too much polities. Elections for offices come too frequent for the business good of the country. No sooner does the country get settled and business running in good shape than a change of administration upsets everything. Immigration.—It is possible that this glorious country is too free, and immigration should be restricted to people or persons who would be a benefit to the country. It was a one-sided piece of legislation which prohibited the Chinese from landing and becoming citizens, and allowed the scum of Europe to enter free and become a tax on the country the day they landed. After once landed they must not starve, and they work, if work is to be had, at wages a little better than they were receiving in their own country, filling the places of our own citizens and causing low wages everywhere; and this would make a contraction in currency, for the more wages paid out the more would be in circulation. Another thing, why is a foreigner allowed to vote after being in this country five years or less, when it takes twenty-one years for a born citizen. Again, why should a person be allowed to vote, if he has no interest in this country. We believe that every voter should be an educated taxpayer. We hope we have answered your inquiry in a condensed form, but it is a very exhaustive subject, and will so leave it."

The W. & S. Hydraulic Machinery Works, hydraulic machinery, tools and supplies, New York, N. Y.: "Our opinion is that all discussion affecting the base of value should be stopped. No sane person attempts to have two standards to which to refer anything, to say whether anything being compared is right. We may have good and bad standards, but only one good. The discussion which is

going on at the present time on the silver question is detrimental in itself, and while demanding a double standard, it is still referring to one standard as the basis. We do not believe silver can be made a 'standard of value' at all. It can only be used as subsidiary tokens, and should be prohibited from being forced in settlement of accounts for more than \$5, and in this form would absorb all we have to spare of our own. The second thing needed is sufficient protection to those industries which can be developed into a profitable business on this side of the water, and particularly the textile industries, which draw out of this country more money in payment of foreign indebtedness than almost any other line. Every line of goods which can be made to develop in this country reduces taxation and enriches the country by keeping the money here which would otherwise be sent abroad, and its further use here allows other taxes to be levied upon it."

S. M. York, machinery and engineering, Cleveland, Ohio: "I think a few simple words and a little common sense will entirely show what this country needs. I mean that I believe that America wants to look out for its home interests the same as all civilized nations do. This, of course, means a proper tariff on foreign competing goods, the solidest currency measures that could be adopted, and a careful investigation of our facilities and improvements of the same to extend our foreign trade. When we get in this country those who will legislate for our home interests intelligently, I think hard times will almost be unknown."

Alexander Iron Works, Syracuse, N. Y.: "It is a very difficult matter to tell what is needed to revive the industrial interests of the country. We know that confidence and generous advertising would go very far towards it, but there is something more to it than this, and it may be the unsettled political position, with the presidential election staring us in the face. In our judgment, the revival will not come this year, which we are very sorry to think true."

E. M. Freese & Co., clay-working machinery, Galion, Ohio: "It is necessary to have the currency question settled upon a basis that will command the confidence of the commercial world, and the tariff increased sufficient to meet the expenses of the government, and, last, a foreign market for a larger proportion of our products."

W. Hastings, Wilmington, Del.: "Get rid of the democratic party."

Poughkeepsie Foundry & Machine Co., iron founders and machinists, Poughkeepsie, N. Y.: "We think the things most needed to bring about greater prosperity in the country, especially among manufacturers, would be, first, to educate the consumers to pay more attention to quality than to low prices, and then to choke down the newspapers in their continual harping on the 'hard times.'"

George W. Bowen, Chester, Pa.: "I would suggest, to bring about greater prosperity to our country, that we elect a President for a term of ten years, and can furnish many reasons why it will be the most beneficial thing we can do."

Philadelphia Drop Forge Co., Philadelphia, Pa.: "1. The placing of the country's finances upon a sound money basis, by the establishment of gold as a monetary unit, and the ceasing of further agitation of the silver question. 2. The adoption of a protective tariff sufficiently high to cover the discrepancy between the cost of production in this country and abroad, and by this means raise sufficient revenue (together with that derived from taxation on liquors, tobacco and other products, the consumption of which it is

desirable to restrict,) as may be necessary to meet the expenditures of our government. 3. The voice of the people, through the press, to denounce that spirit in Congress which, having forfeited all claim to statesmanship, seeks nothing but that which serves personal aims or sectional prejudices."

Wm. Minnigerode, Lynchburg, Va.: "I would say that your very excellent paper has uniformly expressed my views on this and other subjects, with one notable exception, viz., protection; and while the subject has been worn threadbare, and the tendency seems now to let it rest, which is unquestionably wise, yet it strikes me that the true solution of it is the best answer to your question. I am firmly convinced that our prosperity and greatness as an industrial nation is measured by our approximation to free trade, and we will probably be at the height of our glory as a nation when we have it. I admit that some industries can only prosper under protection by the government, but they are comparatively few; the injustice done the rest of the country, in protecting them, far overbalances the good these industries may do. Take as an example, the sale of steel rails. It is a well-known fact that they have been selling for a long time at \$28 per ton. Only seven or eight mills in this country roll the heavy sections; and they have fixed the price just low enough to keep out foreign rails and high enough to make a very large profit; for it is generally conceded that it costs no more to make rails than billets, and yet, because many mills make billets, the price is only from \$19 to \$20. No wonder that railroad construction has fallen off! This is the case with almost every industry that is protected; they form trusts, and put prices just low enough to keep out foreign competition. Besides, a low tariff would unquestionably greatly increase our export trade, for, with lower prices, others would buy more of our goods, and the tendency would be not to prohibit them by excessive duties, if we showed the same equitable spirit. I am inclined to think that lower duties, which means also low price, and greater value of honest money, would completely kill the silver craze, which seems the question of the day."

Erie City Iron Works, Erie, Pa.: "We believe that 'What is most needed to bring about greater prosperity for the general industrial interests of the entire country' is financial reform—first, by making the face value of future silver coinage the same as its intrinsic value, compared with gold; second, by retiring and cancelling government paper money, leaving such issuance to the national banks."

The Dickson Manufacturing Co., locomotives, mining machinery, Scranton, Pa.: "The question is, of course, too large to answer briefly, but there are two factors in our industrial prosperity which certainly must be settled or taken from politics before general prosperity can return. These are an established monetary basis and the tariff. If the former is settled the right way, and the latter put into the hands of a commission, much good would doubtless result."

Samuel C. Rogers, Buffalo, N. Y.: "The exemption of capital and labor and all their products from taxation, leaving monopoly to bear the burden of same, county, State and national expenses. In

other words, tax the holders of valuable lands and raw materials in the earth so high that the only chance they would have of holding them would be to put them to use or allow others to do so."

Thos. R. Morris, secretary American Cotton Picker Co., Pittsburg, Pa.: "In my opinion, two great causes have effected the disturbance of our previous great industrial activity, free trade and free silver. Previous to the agitation of these questions, which have so disturbed commercial and financial conditions, no country or time had witnessed such wonderful material progress as the United States then enjoyed. Then, to 'bring about greater prosperity,' let us get back to our old 'stamping ground.' Let the world and everybody else know that our dollar is and always will be worth as much as any dollar in the world, and let us have a tariff sufficient to give us our own markets, the best in the world. No country is so poor as that in which labor is not 'worthy of its hire.' The great consumers of every country are its producers; if they are so poorly paid that they merely exist, then they do not consume much, and the 'golden goose' is killed. Then, I say, let us get back to a tariff that gives protection and better wages, with sound money, and greater prosperity will follow naturally, as day follows night."

Wm. H. Tice, Philadelphia, Pa.: "National republican administration, sound money, protective tariff, restricted immigration in a large degree."

Wrightsville Hardware Co., Wrightsville, Pa.: "Sufficient tariff to protect our industries and an honest dollar, with less agitation of both subjects."

S. Adams & Son, Rome, N. Y.: "We believe that we temporarily ruined our business interests when we voted for a change four years ago. In answer to your question direct, we would say, allow no one to hold an official position of any kind who was not in favor of protecting the working people and manufacturers by a good, strong tariff tax upon everything that we can produce in this country, and reduce all salaries that are above \$5000 per annum."

Steam Gauge & Lantern Co.: "Adjournment of Congress and entire change of the executive department of the government."

Foster Machine Co.: "Protect labor and the laborers; stop immigration."

G. H. Bushnell Co., founders and machinists, Thompsonville, Conn.: "The question you ask is too broad a one to be answered in an ordinary letter, as to 'What is most needed to bring about a greater prosperity for the general industrial interests of the entire country?' To answer would say, in short: 1. A restoration of general confidence. This would be aided by the appointment or creation of a tariff commission of three or five able men from three or five of the best interests of the country, who would have entire control of tariff matters relating to import and export. 2. Sound money. 3. Reciprocity treaties with all countries that it would be for our interest to have such treaties with. 4. To have frequent and regular communication with all foreign countries by American-owned vessels."

The Wais & Roos Punch & Shear Co., Cincinnati, Ohio: "The cause of the present depression has been, mainly, lack of confidence in the ability of the party in power to carry on the government with wisdom and success. This made capital timid of investment at the time of the change of administration, and there has been no policy promulgated since to justify confidence. 'What is most needed' is the return of the party to power which

has a well-known policy, and with a wise and just tariff, subject to modifications as experience and conditions suggest (but with no extremes from free duty to high tariff or vice versa threatened), there will be a gradual return of industrial prosperity."

The Bradford Mill Co., flour-mill machinery, mill builders, Cincinnati, Ohio: "In our opinion, what is most needed to bring solid prosperity to the business interests of our country is: 1. We want our financial matters established on a solid gold basis. 2. Our tariff so adjusted that we will receive sufficient revenue to meet the current expenses of our government, administered on an economical but liberal basis. 3. We want reciprocity, so that we can sell our manufactured products to foreign nations. 4. Our revenues should be sufficient, after paying the expenses of administering the government, to leave a liberal surplus, that should be used for strengthening our coast defense and navy, and give liberal assistance to any company of our citizens that will build the Nicaragua canal."

Thomas V. Cooper, president the Guarantors Liability Indemnity Co. of Pennsylvania, Philadelphia, Pa.: "To my view, 'prosperity for the general industrial interests of the entire country' can be restored by a full return to the protective system, with specific duties wherever possible, all duties payable in gold. This is the first step. Its companion should be, such a currency law as will enable our government to buy an abundant supply of gold with which to redeem an abundant silver and paper currency, the greenbacks to be retired as additional national bank notes fill their place, said banks to maintain an issue equal to their capital and guaranteed by government bonds."

Enterprise Boiler Co., manufacturer of boilers, Youngstown, Ohio: "The question you ask is a very broad one, and to answer fully would require more time, ability and study than we have to give to it; but briefly stated, our opinion is that the principal cause of the present depression is our faulty financial system and the correspondingly uncertainty as to what the future policy of the government will be. That some change is necessary everyone we have heard express themselves on the subject admits, and the sooner the people of this country learn the necessity of electing straightforward business men to office, instead of politicians and glib-tongue lawyers, the sooner we may expect to see the affairs of the government conducted on business principles."

Sturtevant Mill Co., manufacturer Sturtevant mill and rock emery mill stones, Boston, Mass.: "Undoubtedly the thing most needed is the full employment of the masses at good wages. This can be brought about only by giving

American work to American labor. Every cargo of manufactured goods that comes in from abroad robs our laboring men of work, and of pay for that work. If there were no importations of the products of labor, there would be more than sufficient employment for American workmen. There are not today enough unemployed persons in the United States to manufacture, even by the aid of the best modern machinery, all the goods that are now coming into this country under the present tariff. Low-priced, trained foreign labor is robbing our working people. Unless they are receiving good wages they cannot buy. The plain people must be made prosperous if the manufacturer is to prosper; they are his best customers; one cannot thrive without the other. If the American can have

all American business and free raw materials to work, he can earn high pay without oppressing anybody. The financial question is of far less consequence. If people are busy, they can stand a great deal of fool finance. Silver kings will not find it easy to persuade the masses to give them twice as much for silver as they do at present. If doubled in value, the planter will have to give twice as much cotton to get a silver dollar. It would seem to be better policy for the farmer if he wants silver to try and get twice as much silver for his cotton. The manufacturer everywhere in this country is having a bad time. Goods are hard to sell, and when sold bring ruinously low prices. The people have not much money to spend, and this has to go for the cheapest goods. The foreigner gets our work and our wages. Unless importations are checked, either by a tariff which prevents foreign competition or a fall in the price of labor, which enables the manufacturer to reach foreign markets and compete successfully with low-priced outside labor, we can foresee no prosperity for the American who is engaged in general manufacturing industries. Better keep the home market to ourselves. By panzerizing the laborer a few manufacturers may possibly capture some foreign trade, but American voters will tear in pieces a government that impoverishes the masses. The voters must be contented at any cost to the few."

The Stilwell-Bierce & Smith-Vaile Co., engineers and contractors, Dayton, Ohio: "In our judgment but two things are necessary to bring a return of the prosperity that existed a few years since, namely: 1. A restoration of a tariff on foreign imports sufficient in amount to amply provide the government with funds to meet its expenses, and laid in such a way as to afford protection to American labor, coupled with a restoration of the reciprocity scheme which was inaugurated during the administration of President Harrison, and was beginning to yield such splendid results when it was ruthlessly destroyed by the present administration. 2. Settle the vexed silver question, which has proved to be such a serious disturbance to our financial system. If both of the leading parties at their Presidential conventions, which are soon to be held, would declare in unmistakable terms in favor of the single gold standard and announce themselves as unchangeably opposed to the free coinage of silver and in favor of making every dollar, whether silver or paper, as good as a gold dollar, it would bring about the restoration of confidence so greatly desired, and which must be accomplished in order to draw out from its hiding places the vast amount of capital that is now lying idle, and which, in our judgment, is simply waiting for such a settlement of these two questions as we have indicated."

The Hill Machine Co., steam-pumping machinery, Anderson, Ind.: "We think this a very good move that you have made, and we would be glad to have the opportunity of reading the different views on the great subject. What we think is most needed would be the restoration of the tariff as it was before the incoming of the present administration. We have virtually opened our ports to foreign trade, and they have shipped in goods at a lower figure than can be possibly manufactured in this country, and taking gold out of our country to pay for the same. We think another trouble is the labor unions all over this country. They have made it unsafe for men of money to invest in any enterprise whatever, fearing strikes and such like. Men of money are usually very conservative,

and are usually very scary and do not feel like putting their money into any enterprise unless it is something that is absolutely sure of a return with a fairly good rate of interest. We think if the labor trouble was settled and the proper tariff restored our country would be eventually returned to its former prosperity."

Cypress Tank Co., Bridgeport, Fla.: "Congress to take off all protective duties that do not protect, such as on steel rails, etc., when the manufacturers sell in foreign countries cheaper than at home, showing they need no protection. Then stop monkeying with the tariff, and give people a chance to do business without fear of tariff legislation. Work and vote against all free-silver craze, 16 to 1, etc.; gold standard is good enough for business purposes."

The Tonkin Boiler & Engine Works Co., Oswego, N. Y.: "The thing most needed to bring about greater prosperity for the general industrial interests of the country is brains at Washington."

Davis-Farrar Co., engineers, Erie, Pa.: "An adjournment of Congress for a term of years might exercise beneficial influence by terminating the uncertainty that has existed for the past three years. The only aim of the average representative seems to be the manufacture of political capital anyhow."

Indian Alkali Works, manufacturer of Savogran, Boston, Mass.: "Your inquiry of the 27th inst. is indeed a broad question, and if one was possessed with the necessary ability to answer it intelligently, the difficult point would be to condense or crystallize such an answer within the limits supposed to be allowed a communication. Dividing your question, one necessary part must be the employment of all classes of workmen for 300 days each year at a fair rate of wages, and to do this the country must increase its exports and decrease its imports. To be sure we are increasing exports by an average of \$97,000,000 each year for the ten years ending June 30, 1894, as against the average for the preceding decade, but we have also increased imports by a yearly added average of \$160,000,000. This growing wealth of the country and its larger population may in some measure answer for these figures, but the fact remains that we can increase our exports and decrease the importation of manufactured goods. We are bringing to our shores yearly \$216,000,000, duty value, of manufactures of chemicals, cotton, earthenware, flax, iron, steel, glassware, silk, leather, wood and wool. This amount represents over one-half of our imports if tea, coffee and sugar be omitted from calculations. As an illustration, take the first of the list, chemicals, and reports recently issued for the first three months of this year show a falling off on soda-ash, caustic and salt cake of 13,632 tons, or nearly 50 per cent. less than the preceding year for same period. Part of this may be, and is, due to commercial depression, but the major cause is by reason of soda-ash plants recently under way in Maine, New York, Michigan and Virginia. Yet this decrease of imports as advocated would be the smaller end of the stick, the bulging end being the increase of export. Never forgetting that agriculture is the great base of the country's prosperity, and keeping in mind that the world's crop expectations swell or diminish the export totals, the sending abroad of manufactured goods can show steady increase when new outlets are seriously looked for by our intelligent and broad-minded manufacturers. This might be illustrated by the development of the Southern cotton mills. These should not be operated sim-

ply as competitors of the older-established factories for United States trade, as this may be a pro tem matter; but the fine labor, coal and cotton facilities of the Carolinas and Georgia should be utilized in capturing all of the coarse cotton goods trade of the world, and the present is the golden time to accomplish this. This country has been many years engaged in developing its interior or body part. Events in the last six months show it as endeavoring to stand on its feet with surprise at its ability to do so, and this will give encouragement to those manufacturers representing its gray matter to develop the arms and legs, so that ultimately these will reach all hands having cash or merchandise to purchase our manufactured goods."

E. T. Burrowes, president E. T. Burrowes Co., wire window screens and screen doors, Portland, Me.: "In reply to your circular-letter, I believe the industrial interests of our country are at the present time in a healthy and fairly active condition, and that the country is bound to grow and to become more prosperous as the years go by. I fully believe the greatest drawback to the material as well as the moral interests of our country is the tremendous waste caused by the liquor traffic, and the corruption, both political and moral, that is caused by the 250,000 licensed liquor saloons found in all parts of this country. If these saloons could be closed and kept closed for ten years, this country would be the greatest nation that has ever existed on the earth."

Chas. A. Schieren & Co., oak leather belting and lace leather, New York, N. Y.: "First of all, we must place ourselves squarely upon a sound money basis and advocate nothing else but a gold standard; that will do more to restore confidence in the financial and commercial world than anything else. Secondly, our government must devise means to raise enough revenue to meet current expenses, and not continue to increase our debt without some provision to cancel it. Thirdly, a moderate tariff legislation is needed on some of our commodities, but that question should be treated with extreme caution. Too much tariff tinkering will be injurious to our prosperity, because it may tend to throw our industries in confusion and create an uncertainty as to value."

Hill, Clarke & Co., iron and brass-working machinery, Boston, Mass.: "A great many people have remedies to suggest for the present depression in business, but the writer thinks that we have got to pass through a certain period of dull times before we can look for general improvement in trade. We cannot reasonably look for an increase in business until about the fourth year after the panic, and it does not make much difference what the political conditions happen to be, business follows certain rules that may be traced by looking up the past. What we need now to help business along is a sound condition of the national currency. With our money matters on the right basis, we will surely have good trade in 1897."

G. R. Lombard, of the Lombard Iron Works & Supply Co., Augusta, Ga.: "I fear I have not given the subject much thought, but it appears to me that a treaty with our Southern countries, whereby we can get machinery and manufactured goods and flour and grain products into their country on the same duties we charge on their products of coffee, tea, sugar, fruits, etc., would help the cause very much."

Wm. A. Courtenay, president Courtenay Manufacturing Co., Newry P. O., S. C.: "I have recently read, with great in-

terest, Froude's Caesar, and am very greatly impressed with the similarity of public affairs then happening in Rome with much now transpiring in our own country so many centuries later—cause and effect are the same in all ages."

The John H. McGowan Co., Cincinnati, Ohio: "The adjustment of import duties to enable the manufacturers of the United States to get better prices, and at the same time pay workmen the prices that they now demand, which is far greater than paid in European countries, will insure better times, as the now idle labor would be fully employed. Then the farmer and planter at home will be able to get better prices, as consumption will be largely increased. The United States can no longer depend upon Europe to take our farm products at high prices, so we must depend upon prosperity at home. Give us reciprocity with at least all American nations. In our particular business we are protected largely by patents, but we depend upon every line of business for success, as without home demand we cannot expect a successful business."

A. A. Holbrook, manager Johnson Tool Co., Wilkesbarre, Pa.: "In my opinion, what is most needed to bring about greater prosperity for the general industrial interests of the entire country is, such a revision of the tariff laws as will make it impossible for home producers to control the markets and maintain prices above their natural level. When our own rail mills will sell at a price not greater than they charge a Canadian customer after a 1000-mile haul, when locomotive builders will sell a home road as cheaply as a Russian one, when the farce of 'protection' is understood to mean what it surely is, robbery, and when that is succeeded by reasonable revenue measures, then there will be such a quickening of the general industrial interests as is not known to us now. And honest revenue laws cannot be hoped for so long as it is the political foot ball. Take the tariff out of politics, and there will be some hope of honest progress."

Poulterer & Co., iron, steel and machinery, Philadelphia, Pa.: "To adequately answer your query would be to formulate the prescription of an elixir that would enable mankind to transmute what they touch into gold. Certainly if mankind had the option, mankind would not transmute into silver. We are told that 'speech is silver,' but the speaker invariably wants to be paid in gold. But to return to the question. We say give manufacturers a high tariff, both for protection and revenue, but first of all give us a republican in the Presidential chair, and let the country be blest with all the wisdom that richly flows through the arteries of that party. Apart from pro and con argument, the republican party carries with it the blessing of heaven, until even our history books now teach the growing generation that this country has never prospered under democratic rule. If this be true, and history clearly points it, we find in a nutshell that the event 'most needed to bring about greater prosperity for the general industrial interests of the entire country' is the seating in the White House of a republican President."

E. D. Johnston, vice-president P. H. & F. M. Roots Co., rotary blowers, Connersville, Ind.: "In our opinion, prosperity and happiness would come to the American people if they would just allow the democratic party to step down and out, and give the republican party control of both houses of Congress and the administration. Then we will put into force protective tariff, pay our debts and protect the industrial interests of the country. We would also re-establish reciprocity treaties that were proving so beneficial to the interests of this country prior to the election of Mr. Cleveland. We would also place our monetary system on a practical and sound basis, and when this is completed, then we should have unlimited prosperity. I for one would be in favor of Congress adjourning after accomplishing these matters thoroughly, and only assembling each year long enough to pass the necessary appropriation bills, and then adjourn. We want less legislation and more business in this country. During the last administration it has been all legislation and no business."

R. M. Gilmour Manufacturing Co., asbestos materials, New York, N. Y.: "In our humble opinion, we would most emphatically (if not grammatically) state that a resumption of the old-time American prosperity can only be brought about through the re-enactment of the 'McKinley tariff bill' in its entirety, together with the endorsement of 'the only and sweet William' for republican nominee for the Presidency at the next republican convention, and a most decided stand in favor of a sound money gold basis."

V. H. Kriegshaber, building supplies, Atlanta, Ga.: "I should say unhesitatingly that a speedy settlement of the financial question now agitating the country would restore confidence in such a measure that business would immediately revive. In my opinion there can be but one proper settlement of this question. I am opposed in every way, shape or form to the free and unlimited coinage of silver on a basis of 16 to 1. I believe if a parity can be maintained by the government between the two metals without sacrificing its credit that it should be done; in other words, we should have bimetallism on a sound-money basis. I do not want any Mexicanization of the United States monetary system, and I think that you will find that I echo the sentiment of a majority of the Southern manufacturers. I also believe in protection to a limited extent. The South having fared better in the last two or three years than other sections of the country, we are not face to face with the extreme depression which I understand exists in a good many other sections of the country. The healthy development of our resources is, of course, our great safeguard, which we hope will continue. I believe a proper settlement of the financial question will restore confidence between the loaning and borrowing classes, and create a healthy condition of business."

P. Byrne, Birmingham, Ala.: "Your inquiry covers more ground than it is possible to answer in a brief communication. We have a country blessed with everything necessary to the well-being of mankind, and capable of producing bread-stuffs and the necessities of life for several times its present population. We have mines, minerals and the raw material for all kinds of manufacturing industries, and should have the most prosperous, happy and contented people on the face of the globe. With all the above enumerated advantages, our manufacturing industries and the general business of the country is in a state of stagnation: thousands of industrious workingmen are unable to get employment, and although the necessities of life are lower than ever before known, thousands are unable to make the requisite support for their families, and are suffering the pangs of poverty in the midst of plenty. The above is a peculiar state of affairs. In my opinion the conditions enumerated are caused by the miserable and unsettled state of our finances and the uncertain values caused thereby, which forces the moneyed men to hoard their capital and

prevents investments in all new enterprises of every description, thereby preventing the workingman from getting employment to support his family, and creating a scarcity of currency to properly conduct the business of the country successfully. As long as this state of uncertainty continues, in regard to the value of money, we need not expect better times or a revival in the manufacturing industries, as no capitalist having good business foresight will place his money in an investment which through adverse legislation is liable to have its value changed to his disadvantage. Therefore I do not look for a betterment of the present conditions until we have some sound financial legislation, which will place our finances on a sound and unchanging base, with a sufficient crushing defeat to the opposition to prevent a possibility of changing the same. Capital now locked up will then be released and invested in manufacturing, railroad building and other improvements, thereby bringing a sufficiency of currency into circulation to profitably conduct the business of the country 'as in the days of yore,' when prosperity smiled upon us and the working people of our country were contented and happy."

Epping, Carpenter & Co., Limited, Pittsburgh, Pa.: "Wait. It will come of itself."

Iron City Tool Works, Limited, Pittsburgh, Pa.: "Confidence and reciprocity. Most questions can be answered by fewer words than required in the asking."

American Gas Furnace Co., New York, N. Y.: "The maintenance of the gold standard of value is indispensable to a prosperous condition of business. It seems to us that this simple proposition is lost sight of by our Western and Southern fellow-citizens, namely, that an immutable standard of value by which all other values are to be measured is absolutely indispensable to safe and sound business, just as much so as it is necessary in selling dry goods to know the exact length of a yard, or in selling liquids that we know the exact cubic contents of a gallon. Any compromise of a well-settled principle must have disastrous results, as well in business as in mechanics. The difference between a gold standard of value and a silver circulating medium is, in our opinion, not sufficiently well understood by the advocates of a double standard, or of silver money. The standard of value acknowledged by the whole world cannot be set aside by any one nation, nor could, in our opinion, all the nations of the earth, even by concurrent legislation, fix arbitrary value upon silver, or a definite and lasting ratio between gold and silver. One or the other has got to be the standard, and one or the other has either to be metallic merchandise, because they are produced in no definite ratio, and the accidental discovery of a new large supply of either must necessarily unsettle their relative value. A circulating medium sufficient in volume to do the business of the country can be provided by law, and may consist of silver or paper, but when a dollar mark is put upon a bill or stamped on a piece of metal by law, it should be the representative of the value now acknowledged to be inherent in a gold dollar. In our estimation the present national banking system affords the best means of protecting the immutability of the circulating dollar. Changes, of course, would have to be made to conform to present circumstances, which differ radically from the times when the national banking system was instituted, but in principle the system is correct. The national government certainly has no greater or more important function than to furnish for the com-

merce of the States a standard of value, and to insist that no so-called dollar shall be inferior to that standard, so that in all transactions based upon dollars there will be no question as to what the word 'dollar' means. As a practical step to secure the greatest possible use of silver in the commercial transactions of the people, we think it would be well to discontinue the printing of bank bills of a lower denomination than \$5, and to replace the bills now issued by the banks or the government by silver dollars, whose intrinsic value might be considerably less than its face value, which would circulate in all the smaller transactions of life on a perfect parity with gold; just as postage stamps and fractional currency were in great demand during war times, the convertibility of silver in larger amounts than \$5 or \$10 into gold, or bills representing gold of larger denominations, would absolutely insure their parity and abundant circulation, especially if made legal tender for any debt amounting to \$10. We simply respond to your request on the spur of the moment, giving expression, in a crude manner, perhaps, to an answer which suggested itself at the moment to your question, not from a scientific, but from a simply practical point of view, and hope you may find one or two ideas in this statement which you can extract and lay before your readers."

Curtis & Marble Machine Co., wool-burring and cloth-finishing machinery, Worcester, Mass.: "A settled financial policy on the part of the national government, which shall place our finances on the same basis and shall have the same standard of value that is adopted by all the leading commercial nations of the world. A complete rearrangement of the tariff on the lines of protection to American industries, based upon the general principles of the tariff of 1890, with such modifications as experience has shown to be necessary to make it just to all classes of manufacturers and to our large agricultural interests—a tariff which shall give adequate protection, and at the same time shall give sufficient revenue to carry on the government without the necessity of selling bonds to pay current expenses."

Columbia Corrugating Manufacturing Co., Niles, Ohio: "We feel entirely incompetent to answer your broad question, but have often thought that less political disturbance of business interests, a large, judicious expenditure on public improvements, particularly waterways, a sound currency on gold basis, and a fair protective tariff, would not do much injury to manufacturers in general."

Stow Manufacturing Co., inventors and manufacturers of the Stow flexible shaft, Binghamton, N. Y.: "A prompt and final settlement of the currency question on a basis of a dollar that's worth its face value the world over; a government with a policy, and with such harmonious relations existing between its legislative and executive branches, that it may be successfully carried out—a definite policy. Business men as individuals differ on the tariff question, but we think, as a whole, they consider anything better than uncertainty. The successful business man is successful because he is able to meet difficulties and turn them to his advantage, but he must know 'where he is at.' Personally, the old protection doctrine is good enough for us. Less jingoism, until we are better prepared to back it up. We want the markets of the world, and until we are strong enough to take them with a club, 'let us have peace.' Less whining and calamity howling by the press and on the street. One pessimist with his war paint on will cast a gloom over a whole community. We are believers to quite an extent in the faith cure for business

troubles. We confidently look forward to a gradual improvement in general business in the near future and for a complete return of the old time prosperity, when this country again reaches a point where its income exceeds its expenditures."

Grandy Bros. & Co., general contractors, Spartanburg, S. C.: "We feel that this is too great a question for us to undertake; but, in our opinion, do away with the national-bank system and establish State banks, and restore silver to its proper place as a debt-paying medium, as was previous to 1873; that would give all communities easy money, as we see that is what is needed to bring about hundreds of industries that are not now in existence, that would give employment and better wages to the laboring people."

Ferracute Machine Co., presses, dies and other sheet metal tools, Bridgeton, N. J.: "We are so busy that we cannot go into the answer you request thoroughly. In general, what we need is less politics and some straightforward business men in our Senate and House of Representatives. Good money is needed, and a few slight changes in the tariff, but, more than anything else, we need less agitation and a settled policy, which will at once give confidence, and so increase trade. There are many other points which might be mentioned."

R. M. Wilson, manufacturer of plumbers' supplies, Rome, N. Y.: "There is no doubt but that what the money question is at the bottom of all our industrial troubles. Were this question settled, we would certainly have a return to our former prosperity."

The Goulds Manufacturing Co., Seneca Falls, N. Y.: "Confidence, inspired by a good, sound currency, and a reasonably high tariff."

Simonds Manufacturing Co., maker of saws and machine knives, Fitchburg, Mass.: "It seems to us we need our money matters so that the whole world shall know just what we intend to pay our debts in; another thing, a President who will not make a break the same as in the Venezuela matter, which you well know could be done almost any day in the month. Our great need is that the government situation should be such that, with reasonable care, people can go on and make improvements and develop industries, feeling that unless something very serious should happen, they will be able to carry them through as they have laid out."

R. D. Cole Manufacturing Co., Newnan, Ga.: "We think the low profits in manufacturing are due to two causes—tinkering with tariff and the money question. Before the country has adjusted itself to the first, the politicians took up the other. The most important question, in a commercial way, any country ever took up is the money question. Its importance demands that it should be lifted above party, and all statesmen should unite in settling it fairly, and then let it alone. How to do this is more than we can tell. One way certainly not to do it is to put our country on a gold basis. Silver should be used, and, we think, at ratio of 16 to 1. The tariff should be so arranged to give as little foreign competition as possible. We have foreign competition here at home, in this way—by opening our gates to all classes of foreigners who come here in this country, every system of which is different to what they have been for a lifetime accustomed to, and goes without saying that they often abuse the privileges of freedom. Nine-tenths of the strikes are led by foreigners. Then, too, they are always willing to work cheaper than Americans, and in this way they disorganize manufacturing interests. Then,

when they start in business for themselves, they too frequently cut the quality, and then, of course, the prices of product. The manufacturing business has suffered from this cause; so has all labor in this country. A few thousand foreigners would not matter, such as other countries have; but when they come by the millions we can't see how any sane person can still extend the invitation for more. Let us assimilate what we have before taking more."

J. Watts Kearny & Son, building materials, New Orleans, La.: "We think the industrial interests are dependent upon money. All manufacturers are dependent on consumers, and the fault lies today in the fact that the large labor element is idle and has no money. To counteract this, immigration must be decreased until such time as the unemployed home laborer can find steady work. This unemployed army could be utilized now by the national government in construction of public works, fortifications, dry-docks, etc., until labor would be in demand, and not, as today, a drug upon the market. Then, and then only, will prosperity be brought about for the whole country."

Gisholt Machine Co., turret lathes, Madison, Wis.: "Your question, 'What is most needed to bring about greater prosperity for the general industrial interests of the entire country,' is one upon which there doubtless are various opinions. We must know the causes of the present depression before we can prescribe a remedy, and as you ask for a 'full, free expression of opinion,' we must briefly advert to the causes that led to our present condition. Prior to the panic of 1893 there were more or less nervousness and uncertainty in regard to our silver circulation, especially among foreign investors. Our own capitalists and business men had too much confidence in the common sense of the American people to suppose that they could ever be rash enough to drive the country to a silver basis. Not so the foreigners. They saw the vast silver accumulation in the treasury under the Sherman act. It was evident that the government could not indefinitely continue to buy 4,500,000 ounces of silver per month and redeem it in gold. The silver-purchasing policy must stop some time, or our debts must be paid in silver worth but fifty cents on the dollar. Foreigners preferred to withdraw their investments while they could get gold, sent their securities here for sale, and gold flowed out of the country, which created uncertainty even at home. The change of administration and threatened revolution in our industrial laws caused as great uncertainty among our manufacturers as the silver question caused among foreign capitalists. No one wished to produce wares from which protective duties might be withdrawn, when, because of lower priced labor, such wares could be produced abroad and marketed here cheaper than we could produce them. Our own producers would then be undersold, and their higher priced goods left on their hands. The inevitable consequence was a serious check in production. New enterprises were abandoned or deferred. Some feared approaching storm and began to hoard their money. While the country was in a most prosperous condition, the public mind became apprehensive. The business atmosphere was filled with electricity and the storm came. It was a severe one. Great commercial houses were shattered; there were numerous railroad washouts; bridges were swept away; many people were, in a business sense, killed or greatly injured. From such disaster the country does not easily recover. The damages were too serious. Time is necessary, as well as remedies. When we know the causes it

would not seem to be difficult to point out the remedies. Public sentiment in Europe is becoming convinced that we are not going to a silver basis. The repeal of the Sherman act was a most excellent move. Our financial laws are not what they ought to be and what they might be. But if left as they are, they are not dangerous. If our securities were unmistakably made payable in gold, all the world would have faith that they would be so paid. The opinion is becoming quite prevalent that they will be so paid anyway, yet some doubt, and they do not bring so good a price as they would if no one doubted. Moreover, if there were no uncertainty, more money from abroad would seek investment here, and at lower rates. It would be a very wise move for Congress to declare that all our national obligations shall be paid in gold or silver, at the option of the holder, instead of at the option of the Secretary of the Treasury, as the law now reads. In fact, we must, under the unrepealed part of the Sherman act, which provides for keeping gold and silver at parity, pay in gold anyway, and we ought to have the benefit that the absolute certainty of gold payment will produce. We must return to such tariff laws as produced the prosperity we had before the panic. We must in some way make up to our manufacturers the difference in the cost of labor abroad and here. We can best do this by duties on such goods as we can produce here to reasonable advantage. We do not wish to reduce wages, because that, in the first place, is not in accord with the principles of humanity, and, second, because it cripples the purchasing capacity of our people, and cuts down production, demand, traffic, activity. Pay our workmen Chinese wages, and how would they live, what would they buy? Restore substantially the McKinley tariff, including the reciprocity policy. This would help us amazingly. We could not reasonably hope for instant recovery. The patient was too much exhausted. But we should soon see amendment. To guard against capricious tariff legislation, there should be a permanent tariff commission appointed, without regard to party politics. The members should hold their positions for life, the same as the Supreme Court judges, and should be as well paid. The commission should be one of inquiry and recommendation only, and not have power to establish or change duties. This should all be left to Congress, as now. But such a commission's recommendation would have great weight, and it is hardly conceivable that Congress would take any important step in opposition to its views. Appointed for life and well paid, it could and would do its duty without fear or favor. The Nicaragua canal should be undertaken and completed as early as good business management will permit. We are greatly in need of proper encouragement to ocean shipping, either in the form of subsidies or rebate of a part of the duties on goods brought in American ships. We take it that your space will not permit a very extended discussion. We have indicated as briefly as possible the chief measures that we believe would greatly expedite a restoration of prosperity."

J. A. Jeffrey, president Jeffrey Manufacturing Co., manufacturer coal-mining machines, Columbus, Ohio: "My opinion is, the best thing that could be done to bring about this most desirable result would be for the republican convention, that will meet soon at St. Louis, to nominate a man for President in whom the entire country has full confidence, upon a platform pledged to protect labor and the industrial interests of this country, through judicious tariff legislation, coupled with reciprocity features, that will furnish sufficient revenue to pay the

running expenses and the fixed charges of the government, with a sound financial plank, endorsing the gold standard, with silver as a subsidiary coin, the limit to the issue of which to be governed at all times by the greatest amount that can be kept in circulation at par with gold (this latter, in my opinion, would result more largely to the general good of the silver interests than the adoption of the 16 to 1 ratio by Congress, which would virtually put this country upon a silver basis, resulting in many years of disaster to the general industries of the country); with such a nomination and declaration of principles, the election of the ticket thus nominated would be a foregone conclusion, business would revive and after the election in November new industries would come into existence, and we would once more enter upon a period of financial prosperity greater than has heretofore been experienced in this country."

The Cook-Stoddard Manufacturing Co., gas and gasoline engines, Dayton, Ohio: "Answering your favor of the 27th ult., asking us for an opinion as to what is most needed to bring about greater prosperity for the general industrial interests of the country, is a very broad question, and one that has been argued pro and con by the brightest lights of the country, with but little result in bringing about a change in the matter. We believe the money question has been one of the main causes for the depression of all classes of business, and the subject has been so hurled over the country by the newspapers and politicians, for one reason or another, in trying to make the general class of people understand the monetary system of the country. This question has never before been agitated, and the money people have never considered the proposition from the valuation standpoint. This calamity has caused thousands of dollars to be hoarded up, and has kept our banks with large deposits in their safes to meet the call demands of their customers, which placed them in a position where they could not loan to the manufacturers and merchants that have been customers. Again, the continual change in our politics and the changing from one party to another has caused uneasiness and uncertainty in all classes of business, and it would be desirable for the welfare of the nation and the continuance of prosperity of business to have the terms of office, both in our national and State politics, lengthened, without a second term, so as to avoid the common practice of extending favors during the first term in securing the second. We believe in establishing a policy, and adhering to the same until it has proven its defects or value. In a country as large as ours, where each State seeks to establish laws for its own individual advantage, it is detrimental to us all to have these changes in such short and rapid periods."

Nordyke & Marmon Co., flouring mill machinery, Indianapolis, Ind.: "We think, first, that we must have a positive and unequivocal currency—no straddle, but an absolute gold basis. Second, enough revenue to cover the government's expenses, and this so placed as to protect home industries. This will give sufficient protection. These two matters placed on the above basis, and prosperity will be here promptly. We place the sound-money question first because the majority of the people are now worked up to a sound position on the tariff question, and we must have both questions settled correctly, or we will not have prosperity."

Wm. A. Heffernan, proprietor Heffernan Stained Glass Works, Lynchburg, Va.: "We very greatly appreciate your invitation to express ourselves, as manufacturers, upon the broad question,

'What is most needed to bring about greater prosperity for the general industrial interests of the entire country?' and unhesitatingly submit: A firm, steadfast, unwavering confidence in the position assumed by Grover Cleveland and his Cabinet advisers."

Pullman Sash Balance Co., Rochester, N. Y.: "There are undoubtedly two changes necessary to bring about greater prosperity for the entire country, one of which is greater protection on manufactured goods in competition with foreign countries, which also includes admitting of non-competing raw material free. The other is that the manufacturers of this country must look elsewhere for an additional outlet for their goods, as we now produce more than this country can use, and there is no reason why, with the improved machinery this country has, we should not be able to successfully compete with foreign cheap labor."

Arthur H. Lowe, treasurer Parkhill Manufacturing Co., Fitchburg, Mass.: "A few days ago I asked practically the same question of a democrat having correspondence and customers all over this country, with offices and correspondents in many foreign countries, and probably doing the largest trade in his line of business in the country. His answer was that 'we will not have prosperous times until we have a change of administration.' No country can have general industrial prosperity unless the people have confidence in the administration of its national affairs. I believe your question is fully answered in the above."

The Ludlow-Saylor Wire Co., St. Louis, Mo.: "We desire to say briefly that it is our opinion that we must let the world know absolutely—first, that this country will maintain the gold standard; second, we must have revenue sufficient to meet all obligations; third, 'Reciprocity,' with a big 'R'; fourth, less politics, more patriotism and more business men instead of politicians in Congress, with a business man for President."

Cowles-Dennison Manufacturing Co., manufacturer of the new Dennison self-feeder and band cutter, Kansas City, Mo.: "1. Treat silver and gold at the mints of the country alike, at the ratio of 16 to 1. 2. Arrange the tariff laws to protect everything we can raise or make in this country equal to the difference in labor in this country and elsewhere; restore reciprocity. 3. Issue bonds, in small denominations, at 2 per cent. interest, place them in the postoffices for sale to the industrial people, larger ones registered for use of banks and trust funds, thus paying interest to our own people, rather than foreign countries; redeem these bonds in coin, either silver or gold, at the option of the government."

The Sedgwick Bros. Co., steel wire, network, fences, etc., Richmond, Ind.: "First, a protective tariff that will cause Americans to buy American goods, and thus leave our money in our own country instead of sending it abroad; additional tariff on all imported articles sufficient to meet our government expenses. A patriotic citizenship that will say that American-made goods are good enough for any of us. A positive, firm vote of the American people sustaining sound-money principles and an absolute refusal to enrich a few silver-mine owners by giving a debased currency to our laboring people. Our workmen agree with this."

Chas. Estes, president King Mill, Augusta, Ga.: "Let each and every individual do more work and spend less money."

Jno. R. London, president the Standard Cotton Mills, Rock Hill, S. C.: "The question is perplexing, but it seems to me that a final settlement of the financial

problem on a satisfactory basis to money-lenders is most important. The unrest of the entire country must be quieted by the assurance of 'sound money' is what is needed. The conservative action of both political parties in the coming campaign will no doubt assist in restoring greater prosperity."

Trevor Manufacturing Co., improved machinery for shingles, heading, staves, handles and wood pulp, Lockport, N. Y.: "Our answer to your broad question is that in our judgment there is required: 1. Readjustment of our tariff policy on lines that will yield an ample revenue to the government to enable it to pay its obligations and also to reduce its debt, and incidentally to strengthen its credit, and at the same time embody the principle of protection to American industries in its broadest sense. 2. A settlement of our currency questions on the basis of value that will put it on a par with the currency of the most active and richest nations on earth, which is the only proper company for the 'Great Republic,' and a declaration, once for all, that the bonds of the United States are to be paid in the best money on earth, and not in something else as a possibility. We intend to so pay them, and we might as well reap the benefit of saying so distinctly; also, it should be declared irrevocably that currency shall be only issued or coined by the United States, or banks under its control, amply secured, in order that it may be uniform in value throughout the States, and that in no case should a circulating medium be issued by the States. This should be in the form of a distinct constitutional amendment, assented to by all the States, so the questions of State currency may never again arise to disturb the finances of the people."

Llontine Lincoln, of Kilburn, Lincoln & Co., machine works and foundry, Fall River, Mass.: "I have no hesitation in saying that I believe that the present disastrous condition of business is directly owing to the Gorman-Wilson bill—a bill conceived on no general plan; a piece of political patchwork and compromises; a bill which, while fairly protecting some industries, has absolutely prostrated others (notably wool-growing and woolen manufactures); which has filled our markets with foreign goods, brought in at a rate of duty that has not given the government sufficient revenue to meet its current expenses, and has forced it to become a borrower of money to meet them. We would have little confidence in a business man who was obliged to borrow constantly to meet his living expenses. I believe that we can have no return of business prosperity until the present tariff law has been substituted by a law drawn on the scientific lines of the McKinley act, which amply and justly protected all American interests, for the successful carrying on of which the country possessed all the necessary conditions. I consider the currency question important, but subordinate to the tariff question."

Charles Fletcher, president the National and Providence Worsted Mills, Providence, R. I.: "The real cause of our great depression in business in the United States commenced by changing from a protective tariff to a freer trade basis. In the first place, it crippled the government in raising revenue enough for the running expenses of the country. In the second place, it cut down wages and threw hundreds of thousands of people out of employment, and reducing the purchasing power of the people of the United States. Now, what is wanted is to go back to the idea of a reasonable protection, one that will protect the industries of the United States against cheap

foreign labor. The country has been damaged very badly during the past three or four years, and it would probably take two or three years more to get the country into the same condition that it was in before the democratic party came into power. In my opinion, what is wanted to bring back the prosperity of the country again is to nominate a good sound-money man in the St. Louis convention, a man who is favorable to protecting home industries and making a home market. The business all through New England is very bad, especially in the woolen industry, as the tariff was cut much more on wool and woolen goods than on any other kind of business; therefore, the wool growers and the woolen manufacturers are suffering from the results of such one-sided legislation, and this country will never be successful as a manufacturing country so long as it costs 50 per cent. more in labor to produce a yard of any kind of cloth here than it does in other countries, only on protective tariff principles—such principles as the country has succeeded under for the last thirty years and become one of the largest manufacturing countries in the world. I have had twenty-five years' experience in this country and twenty-five years' experience in England, and am speaking from practical knowledge."

Josiah Ross, Buffalo, N. Y.: "It is evident from the facts of the past that a continued reduction of the circulating medium has been going on ever since the panic of 1893 (if not before), which was caused by a contraction of the loans ordered through the syndicate of banks, which at first had its effect in scaring the people and forcing a large amount of the then ready circulating medium into the hands of people who had no use for it, but who hoarded it, and thus threw thousands of people out of employment, reduced the necessity of manufacturing, and, to a large extent, brought on a general condition of chaos. The calling together of Congress in the summer of that year by a proclamation of the President, for the express purpose of taking action upon the silver question, and which finally passed a bill rescinding that portion of the Sherman act which authorized the government to buy 4,500,000 ounces of silver each month, and coining 2,000,000 ounces of the same, paying for it in a new issue of United States coin certificates, commenced a rapid contraction of the currency. All who are conversant with the facts in the case are well aware that there is constantly a large amount of money lost in the various ways in common life, and which has been estimated by the government to amount to 5 per cent. of the total circulating medium each year. The issuing of the new coin certificates, which in the start was about \$5,500,000 a month, and which, on account of the reduction in the price of silver, was reduced to about \$3,000,000 at the time the law was annulled, to a large extent made good the gradual shrinkage that was continually going on in the circulating medium, and hence the country had a reasonable amount of money to do business with. The sudden stop of the issuing of these coin certificates, and the crisis that the country was thrown into by it, continued to make people conservative, until now they have realized the real cause, and hence it will be impossible for us to again hope for a general prosperity until such time as our government takes up this money question and settles it once for all. I am decidedly opposed to silver as money. I believe that there should be only one measurement of the value of our currency, and as gold is a commodity that is the most rigid in its value, it is therefore the best commodity to measure our currency. The only thing

in this world that has real value is human labor, and the value of everything, without exception, is based upon the quantity of human labor that is required in its construction or possession. This brings us down to the real question, and that is, that this country should have a paper currency, created by a power that is as nearly absolute as possible in its ability to not only control its value, but to protect it from being counterfeited, and who has the right to make it an absolute legal tender in this country. There is only one answer to this, and that is, that the government, being the people, should by their enactment make a United States Treasury note, or legal tender, to act as money for the transaction of the business of this country. This full legal-tender paper money should have its measurement in gold, but should not be redeemable in gold. Now note that there is a difference between having the money measured by a certain quantity of gold, which is the nearest representative to a certain amount of human labor, and having every paper dollar of the country guaranteed to be redeemed in a gold dollar. The receipts of the government are about \$400,000,000, and its expenditures about the same. If the government, therefore, issues a paper dollar on the basis of twenty-three twenty-five hundredths grains of fine gold, and receives it for the same value, then it is redeemed in a larger proportion than any circulating medium has ever been redeemed in any country, under any circumstances. In addition to this, should the government hold itself at all times ready to purchase gold and silver at the market value, and hold it as bullion, and sell it whenever opportunity offered, at the same price, this would again be another and stronger evidence of the ability and willingness of the government to hold its paper currency at an even balance with the market of the world. Each country makes money of a character to suit itself, but there are commodities of the world. Gold, silver and cereals, and many other materials, have a recognized market value the world over, and exchanges, that is, balances of exchange, are always made either by an exchange of commodity or letters of credit representing bills of commodity, and is never balanced by the moneys of one country being sent to some other. That fatuous doctrine that gold is the money of the world is one of the most absurd and superstitious ideas that has ever been propagated over this country. Gold goes from this country to others, and from other countries to this, simply as a valuable commodity, and not as money. Let the government, therefore, adopt such a policy as this, giving to this country a standard amount per capita of legal tender, making those legal tenders returnable to the government each year, and a new issue to take its place, so as to positively put a stop to the present large amount of counterfeiting that is constantly going on. With this kind of money, and a sufficient quantity of it, so as to enable the various trades to pursue their business in an unhalting manner, prosperity and happiness would be restored, and our country built up with such velocity as to alarm the foreign countries. I believe that our industries should be thoroughly protected against the pauper labor of Europe. Immigration should be restricted in such a manner as to repel all foreign pauperism from our shores and leave America for Americans. I fear that the money power of Europe is taking a very active and important hand in the adjustment of our financial system, and there is no question in my mind but what they fear the adoption by this country of such a system as I have suggested fully as much as the thrones of Europe despite

and hate our glorious republic; but let Americans see to it that they are neither intimidated by the thrones or wrecked by the money monarchs of Europe. I look forward to the coming Presidential election as one of the most important that has transpired since the existence of our government. I believe that the machinery that is set in motion, and is at present being used for the purpose of placing in power the republican party, upon a platform that will no doubt be an exact repetition of the platform of 1892, when they declared for a gold basis and the use of an amount of silver that could be kept on a parity with gold, is the most disilluminating expression that could be used in the English language. It is meant to deceive and delude the common people. It means that the republican party is in the hands of the banking fraternity of this country and of Europe. It means that they intend, sooner or later, to throw the American people upon the tender mercies of that class. It means that this country will be forever precluded from the possibility of giving to Europe an example of what could be done by a just, honest and true monetary system. It means the reduction of this country to the common plane of Europe. It means white slavery. My most earnest hope is that at the convention in Chicago there will be a split, and that part of the democratic party will leave the convention and join the people's party, upon a platform that will be for the many and not for the few, and under that glorious banner march to triumph and victory. It is the only hope that is left us. If the republican party again entrap the democratic party, encouraging them by such means as they have offered to hold themselves together, and thus have the conflict between the gold-bugs of the republican party and the silverites of the democratic party, the republicans will sweep the country, and again we will be handicapped by that that we have been crushed with in times past. I hope that we will not be handicapped by this avalanche of tyranny, but that we may glory in a free money and a free people."

Emil Pollak, president Block-Pollak Iron Co., Cincinnati, Ohio: "The subject is of vital importance, and, according to my opinion, the silver agitation is alone responsible for the business depression. If both of the leading parties, republicans and democrats, will declare themselves for sound money, a solid gold basis at the national convention this summer, confidence will be restored, foreign capitalists will be ready to leave their investments with us, and to embark into new enterprises. It is impossible to expect investors to leave their money in the United States, and still less to expect them to place new investments, when they have no assurance to be repaid with the currency of the same value as it had at the same time when the investment was made. Instead of foreign capital being brought to this country, our own capitalists are seeking investments abroad, with all our bountiful resources, and in spite of our being the most prosperous nation on the face of the earth, we cannot afford to surround ourselves with a Chinese wall on the money question. We cannot dictate to all other commercial nations to adopt our currency, and we must have the same basis for the settlement of trade balances as the other nations have. It is beyond a question that gold is the basis, and silver has only a commercial value, which fluctuates the same as the value of copper, iron or other metals. I do not desire to argue the silver question, but I am convinced that it has caused all the disturbing influences in business since 1890; has caused the panic of 1893, and the depression ever

since. If both of our leading parties will adopt a platform which will not be subject to construction on this question, but in plain words will declare for a gold standard, we will have better times after the national convention. Should only one of these parties adopt it, the uncertainty will continue until after the November election."

Butterworth & Lowe, founders and machinists, Grand Rapids, Mich.: "The restoration of public confidence, requiring, we believe, permanent establishment of single gold standard, withdrawal of all greenbacks, no more tariff tinkering, and, subsequently, the formation of such a public sentiment as will convince politicians that their personal interests lie in interfering as little as possible with the business success of the country."

Fred. C. Weir, of the Weir Frog Co., Cincinnati, Ohio: "A solution of this problem, to me, is this—that if the silver 'hobos' in the Senate would allow the emergency revenue bill to pass, and President Cleveland would allow it to become a law, there will be no further occasion for issuing bonds; people will understand that the government will have sufficient revenue to meet its appropriations, and they will understand, further, that there could be no greater disturbance of the finances of the country, and this will give them sufficient confidence to get right down to hard work, and push the good things along."

The Foundry Outfitting Co., foundry equipments and supplies, Detroit, Mich.: "While the subject of it is a far-reaching one, it appears to us there are a few causes that are mostly to blame for the present depression of business, but they have been so much ventilated in the leading papers of the United States that it is hardly worth while entering much into the details. We mean the tariff question and the silver question. If these two points were settled for a number of years to come, we feel as if there would be a revival in the business world all through, as this would restore the confidence of the capitalists, which has been so thoroughly shaken. But we are afraid it will be a long time yet before such a settlement will be arrived at. In the meantime we will have to do the best we can. While this is not a novel view we take of the situation, it is one that is shared by a large number of manufacturers, and can therefore be taken as the one covering the matter."

J. A. J. Schultz, president Schultz Belt-ing Co., St. Louis, Mo.: "My idea is that on some lines we want a higher tariff, or, in other words, more protection, reciprocity and the free coinage of silver. I think this is all that is needed, and were these permanently fixed we would have a generation of prosperity. There must be prosperity among the masses, agricultural and industrial, before it reaches the merchant and manufacturer."

E. F. Dodson & Co., general contractors and builders, Atlanta, Ga.: "Until our Congress commenced tampering with the tariff bill and the finances of this country we were in a very nice condition. The manufacturers and business men were all making some money, and the whole country seemed in a prosperous condition. We think the only remedy that can be applied will be to elect a sound-money President and Congress, which we think will restore confidence, and upon the restoration of same the whole country will become prosperous."

The Canton Pump Co., manufacturer of the Miller duplex steam pumps, Canton, Ohio: "To begin with, we think there should be a breaking up of the trusts, and especially of the gold trust. Ninety-five per cent. of the business of

this country is done on paper, and it is a great deal like a very small concern doing a very large business, which is inflation. Contracting of the money, and trying to come down to a single gold standard is where all the trouble lies, and, in our opinion, the tariff has no bearing whatever on the question. We want free silver, and when that is done it will not only bring more money, but it will open up trade in the western part of the country, where it is most needed."

Baker Forge Co., agricultural and wagon hardware, forgings, etc., Ellwood City, Pa.: "1. Settle the nonsense of trying to have more than one thing (gold) as a standard. 2. Stop the foolishness of thinking that we can stop the outflow of gold (balance of trade) by encouraging imports in the hope of thereby getting a better price for our wheat, cotton, etc., and rely upon the steady (in the main) demand of our country for goods, rather than looking all the while for a boom."

The Ahrens & Ott Manufacturing Co., plumbers' enameled iron ware, brass and iron goods, Louisville, Ky.: "In our opinion a settlement of the financial question which is now agitating this country is most needed. We believe in a good sound-money basis, and hope that both parties, at the coming national conventions, will adopt the sound-money platform."

The Merrell Manufacturing Co., pipe-threading and cutting machinery, Toledo, Ohio: "We believe by nominating and electing William McKinley, President, it will do more towards bringing prosperity to this country than any other one thing."

I. B. Williams & Sons, oak-tanned leather belting, Dover, N. H.: "In brief, we think more work is needed, and it is our opinion that a greater degree of protection to the industries which have to meet foreign competition is absolutely essential. Before the reduction of the tariff the industries of the country were generally active and prosperous. When it became apparent that the then existing tariff was to be removed, the manufacturers began to draw in their lines and to hedge. Since the operation of the present tariff laws commenced the importation of foreign goods has been so large and at such prices as to stifle all manufacturers of those goods, and to close a great many mills entirely. A large army of operatives and mechanics have been thrown out of employment for a long period, incomes have ceased and the savings of years have been spent that people may live. While there are other questions involved in the issue of greater prosperity to the industries of the entire country, we believe that the paramount necessity of the country today is a tariff which will furnish sufficient protection to all domestic industries to enable them to successfully compete with and hold their own, at a reasonable profit, against the products of poorer-paid foreign labor. Our line of production, leather belting, brings us into close connection with nearly every line of manufacturers, and we find the same general conditions of comparative stagnation exists among them all."

Chattanooga Plow Co., Chattanooga, Tenn.: "1. Stop tariff tinkering by taking the question out of politics and placing it in the hands of a commission of business men who are successful in supplying revenue to run their own business. 2. The election of law-makers who are pledged to sound money on a gold basis, and who will at once set the money question at rest, so that 100-cent dollars will not fear competition in business enterprises with 50-cent dollars. 3. The establishing of a Secretary of Manufactures and Commerce as a Cabinet officer,

so that the manufacturers of the country may have a permanent bureau of information concerning trade and its conditions, especially in foreign countries. These buttons touched, the manufacturers will 'do the rest.'

F. B. Nichols, vice-president Howard-Harrison Iron Co., cast-iron pipe, Bessemer, Ala.: "1. We should settle our financial policy on a gold basis, as I cannot understand how the people can hope to have permanent prosperity with a depreciated currency and inflated prices for commodities, with no proportional advance in labor. 2. Provide an income sufficient to meet our expenditures. 3. Let us decide to open up the Nicaragua canal, in order to do the South and Central American and Asiatic business. 4. Then let it be understood and agreed upon that we are going to work for a term of years on the above basis and that our politicians be muzzled, or we will refuse to send any more to Washington that will agitate the finances or tariff question, or any other question that will disturb the business and moneyed interests of the country."

The E. W. Vanduzen Co., steam jet pumps, brass syphons, etc., Cincinnati, Ohio: "You ask, 'What is most needed to bring about greater prosperity for the general industrial interests of the entire country?' That is a broad question, and covers a vast territory. The territory is so large, and its diversified interests so complex, that it is a difficult thing, if not well-nigh impossible, to give an answer that would contain the needs of all interests. It is a sure thing, to begin with, that what will in many instances benefit one industry will to some extent hamper, if not injure, another. We believe in the principle of protection; that is, the kind we believe in. We may in this differ from others. We are satisfied that suitable protection of domestic manufactures against foreign manufactures of same goods is one absolute necessity in this country. There are a few lines of domestic commerce that don't need it, and which would prosper better without protection of the kind mentioned. Now, it is quite plain that if there be a large importer in New York city handling the same goods of foreign make which we or our neighbors manufacture, that a protective tariff is going to hurt either us or the importer. Consequence, some one will howl at the tariff either way it be adjusted. We believe that as our industries give bread and employment to our people, therefore our manufactures should have the protection. Now, on the whole we had tolerably good times up to spring of 1893. There were howlers about the tariff, but we believe they were largely those who either were importers and beneficiaries of imports alone, or those and others who were misled into the belief that a reduction of the tariff in many cases, and no tariff at all on other things, would make better times together. Another cause of the dull times was by many blamed upon the 1873 silver act. What nonsense! There was then plenty of money, and it was good money, in use. The administration prior to 1893 was paying off our national debt; business was in a healthy condition, and, in short, there was work for the worker and bread for the eater. There is no more money here now than there was then. In fact, there is not near as much now as then, and 'demonetization of silver in 1873' is blamed. This whole thing is downright nonsense! This country wants to get back, approximately, to the tariff in force in 1892. It should be so adjusted as to give to each geographical section that measure of relief in the shape of protection or no protection as it demands for its commercial industries, and

so that the national treasury will receive cash enough to pay running expenses of all kinds and pay off our national debt at the rate of \$5,000,000 per month. Such a rehabilitation of tariff laws, involving proper degree of reciprocity with other nations, would, in our judgment, bring back to us a most healthy state of general industrial prosperity."

W. B. Barry Saw & Supply Co., Indianapolis, Ind.: "This is certainly a very broad question, and one we fear that we are unable to treat in a very satisfactory manner, as causes that operate to depress business in one locality do not have much bearing on other or distant parts of the country. The greatest trouble we find in Indiana at the present time is the effect of very short crops the past year, the wheat crop being almost a total failure in this State on account of drought, which makes the farmers very short of money at the present time. While this seems to operate against us in this locality, there are other reasons in different parts of the country which operate equally to the disadvantage of distant parts. All these matters taken into consideration have a depressing influence on the general welfare of the whole country. However, at the present time we believe the two leading questions that must be settled before any great prosperity can be secured are—first, the national financial condition, which undoubtedly requires a strong stimulant of some kind or other—'we will not name the prescription'—and then the matter of a sound and safe currency must be adopted without delay, so that it is evident that while in some parts of the country short crops have a depressing influence, while in other parts a possible overabundance may have a similar effect, as silver, for instance, but in our opinion these local causes can all be adjusted by a wise settlement of the greater questions of the day, namely, tariff readjustment and a sound currency."

The McDowell Steel Co., Chicago, Ill.: "Let either of the political parties elect as good a man on the currency question as Grover Cleveland is, and stop monkeying with the tariff. Restored confidence and coming crops will give all our manufacturers all they can do and pay fair wages to their employees, who will have cheap food to live on, and these two interests working in harmony will produce a quality of manufactured articles at prices that will take our share of the general markets of the world, into which we must go if we ever expect permanent prosperity."

Geo. M. Clapp, engines, boilers and machinery, New York, N. Y.: "Your vital question, now of the greatest moment to all the business interests of this vast country, viz., 'What is most needed to bring about greater prosperity for the general industrial interests of the entire country?' has to my mind one sensible answer: Give the moneyed possessors of the vast wealth and hoarded treasures now locked up in Wall street and other business centres, which now return but a trifling interest, and in a vast number of cases giving no return—I say give such wealth a confidence in the financial policy of the nation and the administration which controls it, and money will be scattered broadcast throughout the land, invested in manufactures, mining and other interests, which are now entirely dormant, and the flush of prosperity will at once gladden the whole country in astonishing rapidity. The wealth of mines now darkened and in silence will be developed and brought to life, myriads of mills and manufactures now closed will turn with vigor again, and the whole nation be bright with life and joy once more."

The Peck-Hammond Co., Cincinnati, Ohio: "The election of McKinley for President."

C. F. Lunkenheimer, vice-president of the Lunkenheimer Co., manufacturers of superior brass and iron valves, lubricators, Cincinnati, Ohio: "We believe that nothing can bring about greater prosperity than a good rousing republican victory next fall; good, healthy legislation enacted that will be productive of sound money, and the restoration of the reciprocity act. It is the writer's opinion that were these questions definitely settled, confidence would rapidly return and capital seek investment more freely."

Bynum & Co.: "We believe the 'tonic' our country needs just now is a sound republican administration, which means liberal protection to its industries and a substantial currency on a gold basis."

The Wm. D. Gibson Co., Chicago, Ill.: "An administration that has knowledge of the extensive business interests of the 'whole country,' and can ignore Wall street as the centre of commerce; a sound money policy, without constant agitation of the silver question; re-enactment of the McKinley bill, with some modifications; reciprocity, and a republican administration to back it up."

L. K. Hirsch, relaying rails, Chicago, Ill.: "The financial question should be settled, so we would not be bothered with the silver trouble. The next Congress should take from the free list a few articles, such as cotton ties, which are being shipped from foreign countries, which we should make at home, and so keep the gold in this country which now goes to foreign countries to pay for said material. We should have a limited protection for all our home manufacturers. If these points were lived up to we would have no panics, but a good, steady business at all times. This would insure confidence, and that would make demand."

Detroit Twist Drill Co., manufacturer of Graham's grooved shank system chucks and drills, Detroit, Mich.: "The product of our manufacturing plants is far in excess of home consumption, and under our reciprocity treaties established by Mr. Blaine, we were enjoying a large foreign trade, which was upset by the passage of the Wilson bill, and, of necessity, the abrogation of the McKinley bill; and the reciprocal trade relations have not been restored by the present administration, and until they are restored we cannot expect our manufacturers to run except to produce for home consumption."

The American Well Works, well-sinking, mining and prospecting machinery and pumping appliances, Chicago, Ill.: "We would say first and the most important step to be taken is a change in our money system. We would have silver placed back to where it was prior to 1873, regardless of what other countries think in the matter. If this is done, the revival in business would be rapid and permanent, and to keep it so we would have the laws regarding banks so as to make it impossible for a bank to fail. The tendency should be to keep the money among the middle and laboring classes as much as possible, and avoid its accumulating with rich corporations. Millionaires should not be encouraged. Then there is our immigration laws. We would have them changed so that the pauper, ignorant and vicious element from all parts of the world would not be allowed to come here; and in this manner we would protect our laboring class directly, and in a short time our social condition be improved. These, briefly spoken, are our views on the situation."

Hoyt & Brother Co., Aurora, Ill.: "Briefly and to the point, reinstatement of the McKinley act, modified to meet

changes in conditions, and an honest dollar."

J. Vernon Campbell, president Campbell & Zell Co., engineers, founders, Baltimore, Md.: "In my opinion, we shall not have a permanent return to prosperity until the tariff issue is settled, and manufacturers become convinced that it will not again be opened for a long term of years. In addition to this, a gold standard must be adopted by an administration in which the people will have such confidence that a change in its policy need not be feared."

The Sims Co., Limited, steam users' supplies, Erie, Pa.: "Foreign capital comes freely to this country when legislation protects our industries, because we then have a large volume of business. When the national policy changes, it is frightened away, as was proven so remarkably two or three years ago. The policy is about to change back on tariff and sound money, and the stocks and securities of this country are bracing up. No country can 'prosper' under a policy of 'deficits.' What we need is a policy of surplus, reciprocity in trade and sound money. When that is established the 'industrial interests' will thrive. Our sales agents from Boston to Galveston and Chicago say this, and it must be true."

Dean Bros.' Steam Pump Works, Indianapolis, Ind.: "To bring greater prosperity to the industrial interest of the country, we think two things are necessary—1. Permanent settlement of the currency question by Congress, declaring in favor of adhering to the gold standard. 2. Adopting higher import duties, sufficient to protect American products and also furnish ample revenue to the government."

George B. Clifford, secretary Security Trust Co., Grand Forks, N. D.: "In my opinion, the currency question should be satisfactorily settled at the earliest possible date, by relieving the government from the burden of doing a banking business, and by such other changes in the laws as will place the credit of the United States above reproach at home and abroad, and give the world to understand that every obligation redeemable in coin will be paid in gold, if so required. I further believe that we should return to the principles of reciprocity and protection of American wage-earners and American industries."

E. T. Scovill, secretary the Brown Hoisting & Conveying Machine Co., Cleveland, Ohio: "There can be no official answer to your question of the 27th ult., as no two officers of this company would have the same opinion. The writer would say that Congress should increase duties sufficiently to provide for all expenditures of the government. This would afford enough incidental protection to bring about greater prosperity."

The Snow Steam Pump Works, Buffalo, N. Y.: "Our consulting engineer, Mr. J. F. Holloway, has suggested to answer this question as follows: 'One more election.'"

New Albany Manufacturing Co., manufacturer of quarry machinery of all kinds, New Albany, Ind.: "Perhaps we may be considered prejudiced, because we are strong for protection. However, we do know it to be a fact that up to May, 1893, we just had all we could possibly do, and since that time we have been struggling hard to find anything to do at all. We certainly think that whatever can be made and bought in this country gives employment to our own laborers, and not those in foreign countries. We were prosperous, and Europe was not so good, but after the Wilson bill passed factories starting up in Europe and have been running ever since, which had not

been running for years (that is, if the secular papers can be relied on to tell the truth). If McKinley is nominated we will be willing to place larger orders for raw materials than we are now doing. We fully believe that his nomination means an election, and his election means return of prosperity."

The Link-Belt Engineering Co., Philadelphia, Pa.: "To bring prosperity to the whole country, we must restore a tariff which shall protect our home market and provide an income equal to the proper expenditure of the government, and have reciprocal treaties with non-manufacturing nations which shall afford outlet for our surplus product, and a currency based on the world's standard of value."

Frontier Iron Works, Detroit, Mich.: "We think a settled policy on the tariff question, more than anything else, will promote general prosperity."

Fred H. Cozzens, secretary and treasurer Michigan Brass and Iron Works, Detroit, Mich.: "In our opinion, the crying evil of the manufacturing and industrial business of the United States is 'politics.' What we need is an absolutely permanent policy on the question of the tariff. I am heartily in favor of the ends sought by the Tariff Reform League, which is endeavoring to take the tariff out of politics, and put it in the hands of a business commission somewhat similar to the interstate commerce commission."

M. Mitshkun & Co., railway equipment, Detroit, Mich.: "Presidential elections to take place once in every six years; increase of 25 per cent. on the present tariff on such goods which are being imported from other countries; do away with the income tax; free coinage of silver, ratio 16 to 1; legislate laws which would make a labor agitator a criminal, punishable by a term in prison at hard labor; restrict immigration by placing a duty of \$100 on every male immigrant who enters this country; United States senators to be elected by a direct vote of the people."

The Battle Creek Steam Pump Co., Battle Creek, Mich.: "We would recommend that the President of the United States be elected for six years; that the lower House of Congress be abolished, and that United States senators be elected by the people. We have too much politics, too many elections and too little patriotism. Instead of working for the best interests of the country at large, politicians aim entirely to help their party, to the detriment of the opposition party, where it is possible. If the constitution could be amended so that our present national debt could be paid by direct taxation, and afterwards a tariff measure adopted which would provide sufficient revenue to meet the expenses of the government, I believe the industrial interests of this country would enjoy a greater prosperity than ever before."

David McKenna, slate, Slatington, Pa.: "My opinion is, 'confidence,' and to create that confidence the general government should have a sufficient revenue from all sources to carry on the government without having to be in the market borrowing money all the time, and continually running in debt."

The Hendey Machine Co., machine tools, Torrington, Conn.: "The financial question, of course, is the most important of any, and we think that if this is settled definitely the business of the country will get along prosperously. As far as tariff is concerned, we doubt the wisdom of making any great change in it."

Morse, Williams & Co., elevators, Philadelphia, Pa.: "The thing most needed to bring about greater prosperity is sound financial legislation, in order that those who desire to invest in American securities will have confidence in the stability of our currency, and a sufficient increase

in the revenues of the country to enable the government to pay its debts promptly. In order to obtain said revenue, it would probably be necessary to make some readjustment of the tariff laws on a judicious basis, that would afford protection where protection is needed, and yet not cause any great disturbance in the minds of the business community."

Phillips & Buttorff Manufacturing Co., Nashville, Tenn.: "We are glad to learn that you are endeavoring to obtain widespread information on the exceedingly broad question propounded. It will be a glad day for the South when the universal answer has been 'congealed,' and its already powerful manufacturing and industrial interests are combined in the great effort to bring about the desired results. In our estimation, the one thing needful is that co-operation which will arise from a oneness of purpose, letting that grand purpose be appreciation of the South's advantages, voiced by all of her children. Political influences up to this time seem to cause even leading writers to deprecate the existing condition of affairs, and actually hide facts advantageous to the South as a section. When all other interests are made secondary to the upbuilding of our section, then the trend of manufactures and general prosperity, even now unquestionably southward, will become marked to a gratifying degree."

The Springfield Machine Tool Co., Springfield, Ohio: "General prosperity is brought about by individual prosperity. Individual prosperity is the result of recognizing things as they exist today, and making the best of present conditions. Moral: Don't croak, and hustle for business, and you'll get there."

D. A. Garber, successor to Brown & Garber, builders and general contractors, Weldon, N. C.: "A settlement of the financial question upon a sound-money basis, a protective tariff and an assurance that there would be no further agitation of these two questions is, in my opinion, what is most needed to bring about greater prosperity for the industrial interests of the entire country."

Studebaker Bros. Manufacturing Co., fine carriages, wagons, etc., South Bend, Ind.: "I can think of nothing more important or appropriate than the following: The adoption by the government of a sound financial policy."

Edwin Lehman Johnson, consulting expert in cotton oil, Memphis, Tenn.: "The categorical answer to your question, 'What is most needed to bring about greater prosperity for the general industrial interests of the entire country?' is as easy as it will probably prove unsatisfying. It is: The increased consumption and use of industrial products is most needed to bring about greater prosperity for the general industrial interests of the entire country. To bring about the increased consumption we need (1) more American mouths, (2) better American brains and (3) honest American hearts."

Applying this to the South, we need immigration, both of the better class of foreigners and from the Northern and Western States. We can guarantee that immigrants can raise more children on less money (and do it decently) than in any other part of the civilized world. We need better brains to keep the people from fooling away their time and energies on visionary schemes of legislation, such as free silver and paternalism in general. We need honest hearts in our public men that will make more of them statesmen and fewer of them demagogues. The people are actually suffering for sound education on the financial and tariff questions, and politicians prefer to feed them on lies and prejudices

rather than facts. Coming down to the cotton-oil industry, which is my specialty, our needs are more specific than general. We need the removal of a silly prejudice against the use of cotton oil for food. We need more of a spirit of fellowship among oil-mill manufacturers. We need to have the planters learn that the oil mills are not their natural enemies, but are actively assisting them in the development of the South. We need to have every Southern newspaper engage as actively in the service of Queen Cottonseed today as they did in the service of King Cotton thirty years ago. In fine, Mr. Editor, we need more readers and followers of the Manufacturers' Record."

Milton Car Works, Murray, Dougal & Co., Limited, Milton, Pa.: "If it were definitely determined that our currency would be based upon the commercial values of gold and silver, there would be no trouble to borrow abroad at low rates of interest for a long term of years all the money necessary for the advancement of every legitimate enterprise. This could but result in starting an improvement in all branches of general business."

The Robertson & Doll Carriage Co., Denver, Colo.: "Protection and silver; not one, but both. Protection would assist 35 per cent., while silver would make 65 per cent. in that proportion."

Arthur Amory, of Amory, Browne & Co., cotton manufacturers, Boston, Mass.: "Dissolution of Congress, with its uncertain legislation always to be apprehended. Time for the renewal of confidence by which the clogged channels of trade can clear themselves. An abandonment of aggressive irritating assertions that other countries must come to us to be taught how to administer their affairs with our beneficent permission. The unqualified declaration of the value of a dollar, making it equal to the world's best. Expression in no uncertain way that this value shall be our unit for liquidation of all indebtedness at home and abroad, individual and national. Evidence by our actions that we are still in possession of political and financial intelligence."

Northampton Emery Wheel Co., Leeds, Mass.: "Gold standard. Protective tariff."

The McCabe Manufacturing Co., New York, N. Y.: "A sound-money basis and a protective tariff left alone would be all that is necessary."

North American Metaline Co., Long Island City, N. Y.: "What is needed is confidence between the industrial interests of the country and the government, that laws will be enacted to properly protect home manufactures against foreign-made goods; between capital and labor; between the buyer and seller, the former ordering no goods that he cannot pay for, and the latter being able to count on getting his money when the account becomes due."

Ready Rock Asphalt Roofing Co., St. Louis, Mo.: "Less politics and a settlement of the money question on a sound basis are all that is needed."

The King Bridge Co., Cleveland, Ohio: "Politics enter too largely into matters affecting business interests of the country, and it is the constant uncertainty that follows this continual meddling by Congress that hinders improvement of business and the greater prosperity of the interests of the entire country."

Lewis Metesser, contracting and constructing engineer, New Orleans, La.: "Restoration of confidence of capital in the national government cannot be accomplished upon a political basis, or by the substitution of one political party for the other, but by a business policy that will protect investments at home and

abroad. The selection of men who are statesmen, and not merely politicians seeking the office for selfish purposes. This, in my judgment, is the fundamental requirement, which should be supplemented by reciprocity arrangement with neighboring countries."

Southeastern Lime & Cement Co., Charleston, S. C.: "Our country is so large that legislation that will suit one part of the country will not fit the other. Still we believe in the adoption by our government of a gold basis, protection for revenue, fitting legislation for local development constantly urged by our Congress, mutual concession by our Congressmen to each other looking to general prosperity; avoiding sectional strife in debate, all working for the benefit of their constituents, individually and collectively; investments in local interests, large and small, showing faith of bankers and investors in the future development of their own section; a conservative action on the part of the government at Washington in connection with all foreign affairs."

Heine Safety Boiler Co., St. Louis, Mo.: "The one thing necessary to bring about such material prosperity as we have not seen in years is a sound national financial policy."

The John H. McGowan Co., Cincinnati, Ohio: "We attribute the cause of the present condition to the uncertainty in following any defined national policy, and feel satisfied that there will be no lasting improvement until lines have been established on the various issues that will be considered as permanent, and meeting the requirements of the diversified industries."

E. P. Wilson, secretary National Association of Manufacturers of the United States of America, Cincinnati, Ohio: "As a condition precedent to general prosperity, organized intelligence and free interchange of views and information between manufacturers generally is of primary importance. Such organized intelligence cannot fail to make its impression upon the times we live in, and ultimately to bring about settled principles governing our currency and finance; settled principles upon which the revenue of the country will be made sufficient to meet its expenses; settled relations with foreign governments, which will give stability and harmony to our commercial interchanges, and upon the markets of the world our surplus products; settled policy of liberal support to American merchant marine by the maintenance of efficient mail routes; settled policy of international improvement, exemplified by the completion of the Nicaragua canal; settled policy of internal public improvement in developing the highest efficiency of our internal waterways; recognition by the government of industrial and commercial interests in the creation of a Cabinet bureau to deal with questions affecting these vital interests."

To Investigate Foreign Markets.

As a result of the efforts to promote trade between the South and new European markets, the Louisville Board of Trade has appointed a special commissioner to visit Copenhagen and other Northern ports. Charles E. Currie, chairman of the Board of Trade committee on manufactures, has consented to go. It was through Mr. Currie that the correspondence was begun with the Danish government and Consul-General Soegard. Mr. Currie is the secretary and treasurer of the Currie Fertilizer Co., and interested in the export trade. The commissioner will make a very general inquiry into the trade conditions of Denmark, Russia, Norway and Sweden,

Superficial Examination of Ores Free

The Manufacturers' Record, seeking to turn attention to the mineral resources of the South and to aid its readers in the intelligent investigation as to what may or may not be of value, has arranged with Mr. Charles Catlett, chemist and geologist, of Staunton, Va., to make superficial examinations of samples without charge. Such samples will be reported in the Manufacturers' Record, with a word of explanation as to probable or possible value.

The following directions should be observed:

Samples should be sent to Charles Catlett, No. 10 New Court House street, Staunton, Va., with all mail or express charges prepaid. The name and address of sender should be clearly stated on package.

Care should be taken to select an average sample, otherwise the examination will prove of no value. Quite a small quantity will be sufficient.

A postal card or letter to Mr. Catlett, with a word of explanation as to mode and exact location of occurrence, would assist in giving value to the examination.

The Reported Anthracite Coal Discovery in North Carolina.

By H. S. Fleming, M. E.

When the announcement was made, some time since, of the discovery of anthracite coal at Hot Springs, Madison county, N. C., it aroused no little interest among both geologists and persons engaged in coal-mining. While the anthracite coalfields of Pennsylvania are still far from being exhausted, the opening of a new anthracite field in the South would be of the utmost importance, both to that region and as a competitor in some of the markets supplied exclusively by Pennsylvania. Geologists have pronounced the Madison county region a barren one, containing no minerals of value save some little baryta, and certainly no coal. But, as sometimes is the case, most of the geological surveys of the county have been at long range, bird's-eye views as it were, no one having taken the pains to examine the formation with any care or minuteness. Professor Kerr, former State geologist of North Carolina, says of this section: "The section on the French Broad river begins at the State line near Paint Rock, Madison county. The vertical cliffs along the river gorge at this point are gray and light-colored quartzose sandstones and quartzites, with occasional thin beds of dark gray clay slate. Passing up the river (toward Hot Springs) we find these quartzites interbedded with and finally replaced by shales and then by thick bedded grits and conglomerates or breccias. These are succeeded by heavy beds of argillaceous slates and shales, brown or gray, and at Warm Springs (Hot Springs), about six miles, by compact blue and gray limestone and a calcareous gray sandstone." "This belt of rocks is colored on the map throughout like the other Huronian belts, and for the same reason, viz., that they succeed the Laurentian and differ from them strongly in degree of metamorphism and general lithological character, so that the transition from one end to the other is obvious along the whole extended line of contact, and that they have yielded no fossils, which alone could authorize their reference to a later age, and although the fact of unconformability cannot be asserted for any one of the sections, this may arise from the circumstance that the disturbance and dislocation of the strata along this line are extreme, and that no detailed or minute examination has ever been attempted."

Dr. Safford, State geologist of Tennessee, considers the Paint Rock sandstones as belonging to the Chilhowie or Potsdam, and the grits and conglomerates Ocoee or sub-Potsdam, while the limestone he refers to the Knox Dolomite, above the Potsdam. Other geologists

have referred the rocks to various places, but as yet nobody has taken the trouble to go there and make a sufficiently careful investigation to determine their age beyond peradventure.

Some time ago Mr. C. T. Garrett, of Hot Springs, was cutting a road up a ravine, known as Jack's Branch, to reach a tobacco barn. In the side hill he struck a dark rock resembling anthracite coal, and the following day noted a deposit on the surface of a little pool of water that had collected in a hole dug in the rock. This was much like oil in appearance. In order to find out what the material was Mr. Garrett selected a point further up the branch and began drifting a tunnel into it, the course being almost north and south. The strike of the rocks was northwest-southeast, and the dip to the northeast.

After getting through the earth covering, the tunnel struck a yellow shale, which held for forty feet. Beyond this was a dark, coarse quartzite showing evidences of serious disturbance in the numerous fractures throughout the mass, and indeed in each piece. Around these fractured surfaces, which had been fitted to each other by the great force exerted, was a thin, black layer of matter looking like coal. Any single piece taken from the tunnel was coated with this material, and when broken into smaller pieces, many of these had the same peculiarity. The appearance of both large and small rocks was similar to that familiarly known as "slickensides," the polished surface of a rock which has been subjected to great dynamic pressure and motion. In places there occurred small crevices in the quartzite, and out of these fair-sized sheets of the black material were taken, but these broken in two almost invariably show a quartzite interior and only a highly-polished thin surface coating of black matter.

Curiously enough, both the quartzite and black matter were highly impregnated with pyrite, and it was evidently from the oxidation of this mineral that the oily-appearing coating was formed on the water. There is no trace of a smell of petroleum in any of the rock taken from the tunnel. The pyritiferous quartzite taken out is slightly auriferous, one sample showing over \$2 gold per ton.

After going in fifty feet from the mouth of the tunnel, it was decided to turn slightly to the right so as to more nearly cut the strata at right angles. After going in about fifteen feet some heavy, dark slate was encountered. This remained for some time, and then gave way to the quartzite, coming in again strongly and holding the present heading. While no lithological examination of this slate has yet been made, it is in appearance almost identical with that occurring in some of the anthracite collieries in Pennsylvania. It may or may not be the same slate or indicate coal, but Mr. Garrett is persevering in his work, and finding out for himself exactly what it all is. Nobody, geologist or otherwise, can predict the presence of coal, but on the other hand he may not safely assert that none will be found. The chances seem about even, and in the interest of the South and Mr. Garrett himself, it is to be hoped that he may win.

There are a number of points which might advantageously be taken up by geologists in this county. There is, some distance up White Rock mountain and on Pointed mountain, a vein of very fine grained quartzite carrying pyrite. An assay of samples from here showed nearly \$3 gold per ton. More careful work is needed to ascertain its exact value, but this and some other interesting occurrences are well worthy of attention, and may prove valuable.

Our Connecting Waterways.

Editor Manufacturers' Record:

The passage of the Lake Erie & Ohio River Ship Canal bill by both branches of the Ohio legislature enables the provisional committee to proceed with the organization of a corporation to build this canal. Through the enterprise of a number of public-spirited citizens, aided by appropriations from Pennsylvania and Pittsburg, nearly \$40,000 have been expended in thoroughly exploiting this project and in demonstrating its feasibility and great practical utility as a national highway. It will connect the great lakes with the Ohio and Mississippi valleys by the most direct line, following the path of the greatest traffic and with capacity for the greatest draught. The tonnage of the Ohio exceeds that of the Mississippi and Missouri combined, while the tonnage of the Monongahela is greater than that of all the remaining tributaries of the Ohio. The improvement of the latter river by the proposed canal to Beaver will overcome one of its most difficult reaches and enable the coal tugs to be made up below the mouth of that stream, thus insuring more certain deliveries and lower prices than have ruled during the past summer, when the plant was stranded from April to November. This canal will therefore prove beneficial to all tributaries of the Mississippi, as well as to the lake region. The question is asked why it should not be assumed at once by the government and be made free, and the answer is to be found in the experience of similar works in this country where the best and most expeditious results have been obtained by constructing these connecting works by private contract and subsequently selling them to the government at an appraised value. The Sault Ste Marie canal is a case in point. The government has also aided in the building of the Dismal Swamp and Chesapeake & Delaware canals by subscribing to their capital, but has not yet secured control, and the private corporations are still allowed to charge full rates on our domestic coastwise commerce. These rates range from two to ten cents per ton mile on some articles, and as the dimensions of the canal were those adapted to a traffic of nearly a century ago, it is readily seen why the business of the canals cannot increase under existing conditions. So long as the government controls the approaches, while independent corporations regulate the tolls, on the three canals between Long Island and Pamlico sounds, it is not possible to make any improvements nor to protect and develop our commerce. Our manufacturers must pay higher rates for raw materials, and our railroads are losing the most profitable class of freights which result from cheap water movements.

If the coastwise cities hope to maintain their supremacy as manufacturing and commercial centres they must take steps to emancipate their domestic commerce from tolls and enlarge the capacity of their connecting waterways, making them free under government control. These projects are found to be practicable at moderate cost. There is no good reason for longer delay, and Congress should immediately provide for a commission to determine their value with a view to secure control and enlarge them to at least twenty feet depths.

COMMERCE.

Five hundred cases of tobacco, weighing about 90,000 pounds, manufactured at the tobacco factory of Mr. David Dunlop, in Petersburg, Va., were shipped recently to Australia. It only required about one week to manufacture this large quantity of tobacco. Its value is about \$23,000.

RAILROAD NEWS.

[A complete record of all new railroad building in the South will be found in the Construction Department.]

New Southwestern Line.

A dispatch from Denison, Texas, states that Moran Scott, receiver for the Denison & Northern, has been authorized to complete the road. The Denison & Northern will be 104 miles in length when completed, and will extend from Dougherty, I. T., via the Lehigh coal mines to Red river, directly opposite Denison. The line passes through the finest farming portion of the Chickasaw nation, as well as the great mineral belt. It will also open up a fine timbered section that has hitherto had no outlet, and it is expected that the entire line will be completed by January 1, 1897.

Lower Rates on Canned Goods.

The value of organization in securing equitable transportation rates is shown by the Georgia Fruit Growers' Association. Through the efforts of this body a much lower rate has been obtained on canned goods shipped from plants in the State than hitherto. At the last meeting of the railroad commission the petition made at a previous meeting by the canning men for the adjustment of the rate on canned fruits and vegetables was approved. At the request of the canners all canned goods in less than carloads were put in the fifth class, and full carloads in the sixth class.

A 50-Mile Road.

Secretary M. H. Crump, of the Bowling Green Northern, at Bowling Green, Ky., advises the Manufacturers' Record that this company intends beginning the construction in a few weeks of fifty miles of road, connecting the Louisville & Nashville and the Chesapeake, Ohio & Southwestern by a shorter route. He states that the surveys are completed, much of the right of way obtained, and the promoters will be ready to receive bids in the near future. This line passes through a heavily timbered region, and through one of the finest coalfields of the South. It is less than seventy miles from Louisville. Iron ore of an excellent quality is also found. The line will be independent, and connect with both the Louisville & Nashville and Illinois Central, and will develop an entirely new territory.

Street-Car Plant Needed.

Recently the Manufacturers' Record referred to the fact that the street-cars in use on the newly-built electric road at Meridian, Miss., were built in Meridian. In a letter to the Manufacturers' Record W. R. Hall, of the street-railway company, writes:

"I have always advocated the idea of home production, and when it was known that my cars were being built here there was quite a storm of indignation. These people think that the best of everything comes from the North and East. Now, however, they seem very much pleased, and point to the cars with pride. I write this only to illustrate what an education a little of such work is. The results of this little experiment will, in my opinion, be very beneficial to this section."

There is no question but what a street-car plant in the South would pay as well as a bicycle factory on a large scale. All the raw material is at hand, and as every city of consequence now uses electric motors, a very extensive market is afforded. It may be noted here that Meridian is not the only Southern city

to use railway cars of home manufacture. The New Orleans & Carrollton Company at New Orleans constructs many of its own cars. The company builds the cars here because it can do it cheaper and just as well, and because it gives employment to the mechanics and helps the city.

B. & O. Electric Locomotives.

The last of the three electric locomotives for the operation of all trains on the main line of the Baltimore & Ohio Railway has been shipped from the Schenectady works of the General Electric Co. These locomotives will handle the entire freight and passenger traffic of the B. & O. road passing in and out of Baltimore from the North, through the Belt Line tunnel, which passes under the city, and which is the longest soft-earth tunnel in the world. Each of these locomotives weighs ninety-six tons, and while almost equal in size to the largest steam locomotives, greatly exceed them in power, that of each equalling nearly 1500 horsepower. The first was put into service in August last and the second in December, since which date they have been hauling the entire freight traffic of the B. & O. through the tunnel without accident of any kind.

Railroad Notes.

Mr. E. W. Smith, soliciting agent for the Ocean Steamship Co. for several years, has resigned.

Renne P. Granger has been appointed master of transportation of the entire Atlantic system of the Southern Pacific.

Mr. W. W. Fidler has been appointed general manager of the Midland & East Tennessee Central, with offices at Hartsville, Tenn.

The name of the Port Royal & Western Carolina road has been changed to the Charleston & Western Carolina by its new owners.

M. Gilleas, assistant superintendent of the Illinois Central, has been appointed assistant general manager of the Chesapeake, Ohio & Southwestern.

The Memphis Passenger Association has elected the following officers: W. A. Kellond, of the Illinois Central, president, and S. L. Finely, secretary.

The contract for building the Ilchester (Md.) power-house of the Columbia & Maryland Railway has been awarded to S. H. & J. F. Adams, of Baltimore.

The East Louisiana Company, operating a line between New Orleans and Spanish Fort, has purchased ten additional passenger coaches for its service.

The Baltimore & Ohio has decided to extend the use of Pintsch gas to more of its passenger coaches on the Washington and New York division. The cars will be furnished with the gas in Washington.

The Biloxi (Miss.) Railway Co. has elected the following officers: J. J. Lemon, president; George C. Russell, vice-president; E. G. Burklin, general manager, and Col. E. W. Morrill, secretary and treasurer.

The Atlantic Coast Line is again carrying large quantities of fruit this season. A solid train of fifteen carloads of strawberries recently left Wilmington, N. C., over this system. The whole shipment was 6000 crates, or 192,000 quarts, worth at least \$20,000.

On May 1 the Southern Express Co. assumed control of the express business on that portion of the Southern Railway extending from Washington to Lynchburg, from Washington to Strasburg, from Calverton to Warren, Va., from Washington to Round Hill, and from Richmond to West Point, Va.

FINANCIAL NEWS.

New Corporations.

William Ruff, Jr., of Nauvoo, Ill., is considering the idea of opening a bank at Mobile, Ala.

The Clark County Bank has been opened at Enterprise, Miss., with C. H. Voorhees, of Maynard, Ind., as president, and T. C. Voorhees, of the same place, as treasurer.

The Real Estate Guarantee Co., of Kansas City, Mo., with capital stock \$300,000, has been formed. The incorporators are D. S. Kelley, J. L. Nodwar, Richard Robertson and others.

The Bank of Dewitt, Ark., has filed articles of incorporation with the secretary of state; capital stock, \$20,000. The officers are J. W. Porter, president; Geo. Fagan, vice-president; John F. Gibson, secretary, and J. W. Underwood, treasurer.

New Securities.

The Fulton Bag and Cotton Mills, of Atlanta, Ga., has recently sold \$300,000 worth of bonds at par for the purpose of enlargement.

The City Street Car Co., of Staunton, Va., has decided to issue \$50,000 in 6 per cent. bonds for construction purposes. R. D. Apperson, general manager, will give information.

The city of Eufaula, Ala., has sold to Sperry, Jones & Co., of Baltimore, \$75,000 worth of water, light and sewer bonds. They are 30-year, 6 per cent. gold bonds, and will doubtless be an attractive issue to the investing public.

The Mercantile Trust & Deposit Co., of Baltimore, is offering \$800,000 in 5 per cent. bonds, issued by the Baltimore Traction Co., at 95 and interest. The bonds are to be secured by a deposit with the Mercantile Trust & Deposit Co., as trustee, of 64,000 shares of the Traction Company's capital stock, of the par value of \$1,600,000. The holder of each \$1000 bond is given the option to exchange it at any time before maturity for forty shares of the capital stock.

Interest and Dividends.

The Farmers' Bank, of Lynchburg, Tenn., has declared an annual dividend of 10 per cent.

The Sibley Manufacturing Co., of Augusta, Ga., has declared a dividend of \$29,067 on its stock.

The Home Permanent Building Association, of Norfolk, Va., has declared an annual dividend of 9 per cent.

The Baltimore & Ohio Railroad Co. has declared a 5 per cent. semi-annual dividend on its Washington branch.

A dividend of 3 per cent. has been declared on the stock of the Wilmington & Weldon Railroad Co., payable on and after May 12.

Coupons of the first mortgage bonds of the City Passenger Railway Co., Baltimore, due May 1, will be paid at the National Mechanics' Bank.

The semi-annual interest of 4 per cent. on the bonds of the Dukehart Brewing Co., of Baltimore, due May 1, will be paid at the Bank of Baltimore.

The coupon due May 1 on the first mortgage 5 per cent. bonds of the Baltimore Traction Co. will be paid at the banking-house of Hambleton & Co.

The May coupon on the 5 per cent. 1924 refunding bonds of the city of Staunton, Va., will be paid at the banking-house of Townsend, Scott & Sons, Baltimore.

The following interest coupons, due May 1, 1896, are payable at the office of the Mercantile Trust & Deposit Co. of Baltimore: Paducah Water Co. 6 per cent. bonds, Merchants & Miners' Transportation Co. 4s, Charlotte Water Co.

first 6s, Americus Illuminating & Power Co. first 6s, Arundel Building Co. first 5s, City of Winston public improvement 5s, Monongahela River Railroad car trust 6s.

Financial Notes.

It is reported that English parties have recently purchased \$500,000 in Southern Railway bonds.

The Baltimore Stock Exchange has listed \$3,584,000 of first mortgage 50-year 5 per cent. gold bonds of the Georgia Southern & Florida Railway Co., and also \$684,000 first preferred stock, \$684,000 second preferred and \$684,000 of common stock of the same road. Bonds are due July 1, 1945.

Ventilating Steamships.

The Ocean Steamship Co. has made several improvements to its fleet. One is the better ventilation of the holds of the vessels. This is especially desirable, in view of the quantity of perishable freight which these vessels carry between Savannah and New York. Many of the steam pipes between decks have been removed and the remainder covered with mineral wool, which is a non-conductor of heat. By a clever arrangement of the cargo, based on scientific principles, vents and passage-ways are left at the top, and both sides and crossings are provided at points which give a perfect system of distribution to the cold fresh air, which in its turn drives the foul air up and out of the vents or outakes provided for that purpose. This preserves the fruit and vegetables much better than by the ordinary method.

Newport News's Steamship Service.

The steamer Albano has just discharged 600 tons of import freight at Newport News from Hamburg, and a gradual development of this import traffic is being actively sought. The United States Shipping Co. continues its regular monthly service for Leith and Bristol, and it is announced that arrangements have been completed with the Chesapeake & Ohio Railway by which the United States Shipping Co. will continue semi-monthly sailings from Newport News to Rotterdam and Amsterdam; also sailings to Glasgow, Dublin and Belfast, during the season, as the requirements of the trade demand. By this new arrangement the United States Shipping Co. controls all the direct export traffic over the Chesapeake & Ohio Railway from Newport News excepting to London and Liverpool, to which ports the railway company has its own service, the Chesapeake & Ohio Steamship Line.

John F. Mayer has been appointed Richmond agent of the Old Dominion Steamship Co., to succeed the late Geo. W. Allen.

The firm of Messrs. J. A. Chatlin & Co., of Milton, Fla., has given an order for the construction of the largest lumber lighter ever built for Pensacola waters. The capacity of this lighter will be about 150,000 feet of lumber.

As an indication of the way Southern farmers are saving their money, paid out formerly for food supplies which could be raised at home, it is stated that in the vicinity of Selma, Ala., merchants have purchased annually 300 to 350 cars of Western meat at a cost of from eight to fourteen cents per pound, which, at an average of \$2000 per car, amounted to the sum of \$700,000. This has been reduced to about 200 cars, which, at the present low price of meat, will average \$1350 per car, or \$170,000. No wonder the South is such a good customer of the West.

TEXTILES.

[A complete record of new textile enterprises in the South will be found in the Construction Department.]

Weaving Addition to New Plant.

The South Side Manufacturing Co., of Winston, N. C., which recently put its new mill in operation, has already decided upon enlargements. An addition will be erected at once, and equipped, when completed, with 225 looms. Mr. Chas. R. Makepeace, of Providence, R. I., will superintend the construction of the new building.

A \$150,000 Mill.

Application has been made for a charter for the Palmetto Cotton Mills, of Palmetto, Ga., for the purpose of erecting a plant for the manufacture of cotton goods. The incorporators are Mrs. E. A. Henden and Messrs. Levi Ballard, J. T. Beckman, F. H. Steed, H. P. Holleman, W. S. Zellars and J. A. Johnson. The capital stock is placed at \$50,000, with privilege of increasing to \$150,000.

A 6000-Spindle Mill for Norfolk.

A company is now forming at Norfolk, Va., for the erection of a cotton mill, and will soon formally organize. A mill of 6000 spindles will be built and equipped for manufacturing hosiery yarns of Nos. 6s to 20. A dyehouse will be included in the plant. Mr. W. H. Williar, Jr., is the prime mover in the enterprise, and can supply any particulars desired. Bids on entire equipment will be considered now.

A \$120,000 Mill.

Articles of incorporation have been filed of the Spray Cotton Mills, of Spray, N. C., its purpose being the manufacture and sale of cotton goods. The stockholders are Messrs. T. G. Wright, of Greensboro, N. C.; F. J. Murdock, of Salisbury, N. C., and W. R. Walker, of Spray, N. C. The capital stock is placed at \$120,000, with privilege of increasing to \$1,000,000.

A \$150,000 Cotton Mill for Austin.

The movement at Austin, Texas, for a cotton mill has resulted successfully, and arrangements will be made for the early commencement of work on the necessary buildings. The plant as proposed is to be a \$150,000 one, and \$100,000 has just been subscribed in Austin, making the building of the plant a certainty. A site has not yet been selected for the mill, nor has it yet been determined whether water or electric power will be used. Mr. H. C. Gilder, late of Charlotte, N. C., will be the manager of the operating department, and Mr. W. A. Beckham, of Austin, will be treasurer of the company. To the efforts of the Board of Trade, J. H. Raymond, secretary, is due this important addition to Austin's industries.

Textile Notes.

Mr. W. A. Falconer, of Bedford City, Va., has started a woolen mill.

Mr. B. S. Crews, of Danville, Va., will erect a knitting mill equipped with twenty-five machines, all of which have already been purchased.

It is reported that E. G. Richmond and W. D. Roberts, of Chattanooga, Tenn., have completed all arrangements for the erection of a \$150,000 cotton mill.

The Ada Manufacturing Co., of Charlotte, N. C., has recently added 1056 one-and-one-half-inch rings in place of two-inch rings formerly used, so that the mill can spin finer yarns.

The Silver Springs Cordage Co. has

been chartered and will erect at New London, N. C., a plant for the manufacture of cordage. Order for the machinery has been placed.

There is some talk of the erection of a cotton mill at Greenville, Miss., and the Mittinger-Watson Co. is endeavoring to locate a plant. About \$20,000 can be raised to aid in the establishment of a plant.

The white (free) labor of the twenty-one cotton mills in Alabama is about to present to the governor a petition protesting against the erection of the proposed cotton mill to be operated by the State convicts.

Messrs. Stewart Leslie, R. W. Watchor and John McMillan have incorporated the Southern Card Clothing Co. for the purpose of manufacturing cotton and woolen-mill supplies of all kinds. The capital stock is placed at \$30,000.

The Galveston Cotton Mills Co., of Galveston, Texas, has been incorporated with a capital stock of \$300,000 by Geo. Sealy and others for the purpose of purchasing and putting in operation the Galveston Cotton and Woolen Mills, now idle.

There is a movement on foot at Monroe, La., for the erection of a cotton mill, and active efforts are being made to ensure the plant. Messrs. J. F. Horbeck, of Kankakee, Ill., and M. H. Johnston, of Palestine, Texas, are interested.

The King Manufacturing Co., of Augusta, Ga., has applied to the city council of the latter city for the use of 1200 additional horse-power from the municipality's canal. This move is doubtless the forerunner of a large addition to the company's cotton mill.

A movement has been started at Cartersville, Ga., for the erection of a cotton mill by a stock company to be formed. Books of subscription have been circulated, and about \$100,000 subscribed at once. Mr. W. S. Witham, president of the Bank of Cartersville, is heading the movement.

The movement at Austin, Texas, for the erection of a cotton mill has been successful, the \$100,000 necessary to secure the plant having been secured last week. The project has been under the auspices of the Board of Trade, the secretary of which will make endeavors to form the company at once.

The citizens of Lebanon, Tenn., have held a meeting to consider the proposition for a woolen mill, noted last week. It was decided to endeavor to meet the terms of the offer, and Mr. J. T. Odum was appointed to solicit subscriptions to the proposed company. The proposition comes from Messrs. J. D. Carter & Co., of Winchester, Ind.

The directors of the new Toccoa Cotton Mills, of Toccoa, Ga., held a meeting last week and reported all preliminary arrangements completed for the erection of the buildings for the plant. A committee was appointed to contract for the equipment of machinery. W. A. Matheson is president of the company, and the capital stock is placed at \$100,000.

The Arkwright Cotton Mills, of Spartanburg, S. C., recently reported as incorporated, has formally organized and elected a board of directors. Mr. R. Z. Cates is to be president, and the directors are Messrs. J. F. Cleveland, S. J. Simpson, R. Z. Cates, B. H. F. Chapman, W. E. Smith and H. S. Chadwick. Arrangements will be made for early commencement of work on a 10,000-spindle mill.

The Branchville Cotton Mills, of Branchville, S. C., incorporated last week, has formally organized with Dr. F. M. Stokes as president, and P. C.

Dukes, vice-president and treasurer. Directors were chosen as follows: Messrs. W. J. Fairey, J. N. Byrd, G. W. Reeves, C. F. Smoak, Dr. F. M. Stokes, P. C. Dukes, J. T. Pearlstone and G. M. Nobles. Correspondence regarding the purchase of machinery is now being received.

The extensive improvements to the Wayne Cotton Mills, of Goldsboro, N. C., under way for several months past, are nearing completion. Local and foreign parties purchased this property last fall, and have been busy all winter remodeling same. All the old machinery has been discarded and replaced with 3700 spindles and complementary equipment, together with electric-lighting plant. The plant's capacity will be 3300 yards weekly, and 130 hands will be employed.

The cotton-rope mill recently noted as to be established at Cheraw, S. C., by E. A. Palmer, of Providence, R. I., will operate as the South Carolina Cordage Co. The company will use the product of about 1500 spindles, and will probably add spinning and bleaching departments to its plant. About forty hands will be employed. The proprietors of this enterprise control the patents covering the machinery to be used, and they make a braided cord without the usual core. This is used largely by cotton mills for spindle bands, and by the United States government for naval purposes, and before starting South the owners secured contracts that will take six months' product. Corset and shoe laces, suspender ends and lamp wicks will also be made.

Iron Markets.

Cincinnati, Ohio, May 2.

The business of the week under review has been in the main confined to small lots, 100 and 200 tons, though a few orders of larger magnitude have been placed. An encouraging feature has been the fairly well-sustained car-lot demand, covering nearly every variety of domestic pig iron.

The Lake Superior charcoal iron-makers have enjoyed an unusual run of liberal orders, and several of the leading furnace companies have their order books well filled. Minimum prices they had established in March and April were all advanced yesterday 50 cents per ton.

While the trades and industries generally are quiet, the market prices are steady and firm. There prevails a vigorous hope and belief that the nominations and promulgations of the St. Louis convention will give promise of patriotic principles, plans and policies of national government that will ensure confidence and stimulate business in a marked degree.

The reduction on freight rates on coke from the Connellsburg district will enable cokemakers to retain some of their trade, which the Virginias have been contesting for so successfully.

We quote for cash f. o. b. Cincinnati:

Southern coke No. 1 foundry..	\$10 75	@\$11 25
Southern coke No. 2 foundry..	10 25	10 50
No. 1 soft..	10 25	10 50
Lake Superior coke No. 1..	12 00	13 00
Lake Superior coke No. 2..	11 50	12 00
Hanging Rock charcoal No. 1..	16 00	17 00
Tennessee charcoal No. 1..	13 00	14 00
Jackson Co. silvery No. 1..	14 00	14 50
Southern coke, gray forge..	9 25	9 50
Southern coke, mottled..	9 00	9 25
Standard Alabama car-wheel..	15 00	16 00
Tennessee car-wheel..	14 00	15 00
Lake Sup. car-wheel & mail..	15 00	15 50

We quote for cash f. o. b. Philadelphia:		
No. 1 X standard Alabama..	—@\$12 75	
No. 2 X standard Alabama..	—@ 12 25	
No. 1 X standard Virginia..	—@ 12 50	
No. 2 X standard Virginia..	—@ 12 25	
No. 2 X lake ore iron..	—@ 15 00	
No. 2 X lake ore iron..	—@ 14 50	
Lake Superior charcoal..	15 65	16 50
Standard Georgia charcoal..	17 50	18 00

Chicago, Ill., May 2.

Dullness is the rule, but there have been a few exceptions, and some interest has been shown by consumers who are accustomed to buy during May. Prices

are unchanged, except in Lake Superior charcoal brands, which have been advanced.

We quote f. o. b. Chicago as follows:

Lake Superior coke No. 1 fdy..	—@\$12 00
Lake Superior coke No. 2 fdy..	—@ 11 50
Lake Sup. charcoal, Nos. 1 to 6..	13 50
Ohio Scotch No. 1..	15 00
Jackson Co., O., silvery No. 1..	14 50
Alabama silvery No. 1..	—@ 12 85
Southern coke No. 1 foundry..	—@ 11 50
Southern coke No. 2..	11 35
Southern coke No. 3..	10 85
Southern coke No. 1 S..	11 35
Southern coke No. 2 S..	11 10
Mannie ..	13 00

New York, N. Y., May 2.

Business in the East is running on the restricted scale that has been noted for some weeks in these reports. Foundrymen continue to complain of lack of orders, and in some quarters there is complaint of poor collections. Everywhere the complaint is severe regarding low prices made under the sharp competition for business. Orders for 7000 tons basic pig have been placed during the week by New York and Pennsylvania mills; all went to Pennsylvania furnaces, Alabama producers being unwilling to meet the prices made by their Northern competitors. The speculative spirit is entirely wanting in the market, and orders, as a rule, are not placed until actual requirements call for them.

In the general business and money situation steady though slight improvement is noted. Rates for money have slightly declined at New York until foreign money finds the field unprofitable and the withdrawals lead to gold shipments. The feeling in stocks, which is the barometer of business sentiment throughout the country, is stronger than it has been for many weeks.

We quote for cash f. o. b. docks:

No. 1 X Standard Southern..	—@\$12 25
No. 1 X choice Virginia, such as Shenandoah..	—@ 12 75
No. 2 X Alabama or Virginia..	—@ 11 50
No. 1 X soft Ala. or Virginia..	—@ 11 50
No. 1 X lake ore coke iron..	—@ 14 50
No. 2 X lake ore coke iron..	—@ 14 00
Lake Superior charcoal..	15 85

Buffalo, N. Y., May 2.

It has been a quiet week locally, the consumption of pig iron, except in the car-building line, being below the average. Scrap continuing scarce has made a place for some of the closer grades of iron, and so slightly increased the movement of those grades.

We quote on the cash basis f. o. b. cars Buffalo:

No. 1 foundry strong coke iron	—@\$13 50
No. 2 foundry strong coke iron	—@ 13 00
Lake Superior ore..	—@ 13 50
Ohio strong softener No. 1..	—@ 13 50
Ohio strong softener No. 2..	—@ 13 00
Jackson county silvery No. 1..	15 25
Southern soft No. 1..	—@ 12 40
Southern soft No. 2..	—@ 11 50
Hanging Rock charcoal..	—@ 18 00
Lake Superior charcoal..	13 50

St. Louis, Mo., May 2.

Business is in a rut, but there are hopes of its being lifted out if the B. & O. R. places a fair share of their contracts with the car-builders in this vicinity. It was thought that 5000 cars would be placed before this, but there has been an unlooked-for delay. On May 1 the freight rate on Connellsburg coke was reduced forty cents per ton to East St. Louis.

We quote for cash f. o. b. St. Louis:

Southern coke No. 1..	—@\$11 50
Southern coke No. 2..	—@ 11 00
Southern coke No. 3..	—@ 10 50
Southern gray forge..	—@ 10 00
Southern charcoal No. 1..	—@ 15 00
Ohio softeners..	—@ 16 00
Lake Superior car-wheel..	—@ 15 00
Southern car-wheel..	—@ 16 25
Genuine Connellsburg coke..	—@ 5 75
West Virginia coke..	—@ 5 00

ROGERS, BROWN & CO.

Coal Land Development.

Senator Johnson N. Camden, of Parkersburg, W. Va., advises the Manufacturers' Record that the Monongahela River Railroad Co. has now 15,000 acres of coal lands under its control, including about thirty miles of front on the railroad. These lands will be leased to coal operators for development.

COTTONSEED OIL.

This department is open for the full and free discussion of trade topics and practical questions, and contributions are invited from men who are identified with this industry. Items of news are always acceptable.

Want to Start Camel's-Hair Press-Cloth Factory.

Messrs. Puech & Freret, of New Orleans, in a letter to the Manufacturers' Record, call attention to the advantages of New Orleans for the establishment of a camel's-hair press-cloth factory for manufacturing material for cotton mills. They are already interested in handling such stuff, and are anxious to organize a company to establish such a mill, being willing to subscribe to the stock themselves, and with others to join them. In the meantime they would like to hear from manufacturers of machinery suitable for making camel's-hair press-cloth.

The Market for Cottonseed Products.

New York, N. Y., May 5.

The continued steadiness of cotton oil, in view of the reverses which beset competing animal products, is remarkable. With animal fats on the downward scale to a degree without previous parallel, and cotton oil maintaining a decided firmness at current figures, and for a comparatively prolonged period, it is manifest the latter occupies a stronger position relatively, than the products referred to. During the week an improved demand obtained, owing to the fact that shippers heightened their views with regard to valuations, resulting in a fairly active export trade at firm prices. With regard to this phase of the industry, it may be reasonable to observe that notwithstanding the reduced quantity of oil expressed this season, the exports promise to equal, if not to exceed, that of the previous season, record-breaker though it was. There are not wanting indications that the foreign demand will be materially improved before midsummer. Latest advices from England announce that cottonseed has shown considerable improvement, the limited quantities on spot and afloat causing needy oil manufacturers to be more eager to purchase. Spot lots are £5, as well as those to arrive. Oil prices are yet low, however, but May to August deliveries are quoted at from 6d. to 9d. over current valuations. At this writing Liverpool quotes refined oil at 16s. 9d. Stocks at this market are held firmly, an earnest disposition to effect sales even at prices current not being manifest. Lard is monotonously dull and weak, being quoted at 5.05 cents, with Chicago May options at 4.65 cents, advancing slightly. The compounded product finds a fairly good demand at 4½ to 4¾ cents here, as to quality. With heavy hog receipts proceeding undiminished at Chicago, the depression in lard is irremovable, while the situation is paralleled with regard to beef fats. The demand for prime white is slow; butter oil may be placed in the same category, prices being unchanged in each instance. During the week increased interest was displayed in off-grade yellow, but as the market is practically bare of this grade of oil, prime yellow prices were quoted. Dock lots of the latter are quoted at 25¼ cents, and store lots 25½ cents. Barreled crude is scarce, while owing to the interest evinced in compound lard, a fair volume of crude is going into consumption in the various refineries. At a slight reduction from present figures, trading in the latter grade is susceptible of development. The following are present quotations: Prime crude, 21½ to 22 cents; loose f. o. b. mills, 16½ to 19 cents; off grade, 19½ to 20½ cents; prime summer yellow, 25¼ cents; off grade, 25 to

25½ cents; prime winter yellow, 32 to 34 cents; butter grades, yellow, 27 to 28 cents; prime white, 27½ to 28 cents, and soap stock, 5½ to 7½c. per pound. It is worthy of note that Paraiba and Peruvian cottonseed now arriving in England is readily picked up by the seed crushers, although of inferior quality. Oil exports aggregate 3200 barrels.

Cake and Meal.—These products are unchanged, and nothing new remains to be noted. Abroad, prices are firmer, prime cake realizing £5 5s. per ton. Owing to the scarcity of seed in England, undecorated cotton cake has been advanced 2s. 6d. per ton. Exports amounting to 1600 tons are reported from New Orleans to Liverpool, together with 100 tons of seed. Receipts of meal at Boston reach the sum of 13,000 bags.

Cottonseed-Oil Notes.

The American Cotton Oil Co. has declared the regular semi-annual dividend of 3 per cent. on its preferred stock, payable June 1. Books close May 15 and reopen June 2.

The shipments of cottonseed products from the port of Galveston during the month of April are reported as follows: 300 sacks of cottonseed, 4795 sacks of cottonseed-oil cake, 194,189 sacks of cottonseed meal and 1877 barrels of cottonseed oil.

The Birmingham Cotton Oil Co., of Birmingham, Ala., reported in our last issue as incorporated, intends to manufacture cottonseed oil, refine same, compound lard, soap, axle grease, etc. The oil mill is to have a daily capacity of 120 tons, and contract for the erection has been let to the Stilwell-Bierce & Smith-Vaile Co., of Dayton, Ohio.

The following quotations were posted on the 30th ult. by the cottonseed-product department of the Houston Cotton Exchange and Board of Trade, in Houston, Texas: Choice crude oil for butter oil and strictly prime crude oil, 17½ cents; prime crude, 17 cents; prime butter oil, loose, 21 cents; prime summer yellow oil, 19½ cents; prime cottonseed cake and meal, \$13 to \$15 per ton f. o. b. mill interior points; cottonseed hulls, \$2.50 to \$3. linters—A, Houston delivery and classification, 3 to 3½ cents per pound; B, 25 cents per pound. Market quiet.

The market for cottonseed products in New Orleans closed steady on the fifth inst., with receivers' prices as follows: Cottonseed, \$9 per ton of 2000 pounds net to the mills, no commission of any kind to be added; cottonseed meal jobbing at depot, \$17.25 to \$17.50 per short ton of 2000 pounds; for export per long ton of 2240 pounds f. o. b., \$18.75 to \$19 for current month; oilcake for export, \$18.75 to \$19 per long ton f. o. b.; crude cottonseed oil at wholesale or for shipment, strictly prime in barrels, per gallon, 20 to 20½ cents; loose, per gallon, 17 to 19, according to location of mill; refined cottonseed oil, prime in barrels, per gallon, at wholesale or for shipment, 24 to 25 cents; cottonseed hulls delivered, per 100 pounds, according to location of mill, 20 cents; foots, 1 to 1½ cents; linters, according to style and staple and irrespective of color—A, 4 cents; B, 3½ to 3¾ cents; C, 3 cents; ashes, none.

Messrs. William S. Powell and George B. Baker, of Baltimore, upon bills filed by Mr. Powell against the Brown Chemical Co., of Baltimore, and also against the Powell Fertilizer Co., of the same city, were last week appointed by Judge Dennis, of the Circuit Court, as receivers of both corporations, under \$5000 and \$10,000 bond, respectively. The receivership is said to be by consent of the defendant corporations in both cases.

PHOSPHATES.

Phosphate Markets.

Office Manufacturers' Record,
Baltimore, Md., May 7.

In the local phosphate market the volume of trade, as usual at this period of the season, is light, and there is no urgent demand from any source. The market at producing points is very steady, and in South Carolina the demand is a shade better, both from foreign and domestic sources. Prices for crude rock at the mines are steady at \$3, hot-air-dried \$3.25 f. o. b. vessel Ashley river, \$3.45 f. o. b. Charleston, and ground rock \$5.50 f. o. b. city. The market in Florida is improving, and there has been a better demand from Europe for hard rock. There are no local charters reported during the past week. There is a good demand in New York for sail tonnage of the larger class, and rates are firm. Berth freights are moderately active. The phosphate charterers reported for the week were as follows: A British steamer, 1628 tons, from Tampa to Rotterdam with phosphate at 14/, and a schooner, 328 tons, from Charleston to New York with phosphate on private terms.

Fertilizer Ingredients.

The market for ammoniates is fairly active, with prices steady. There is a moderate demand, and, as usual at this period, no great volume of business is expected. Stocks in the West are reported light, with prices firm. The Southern trade is about over, and from this source orders are light. Nitrate of soda is quiet, without any new feature, and prices steady.

The following table represents the prices current at this date:

Sulphate of ammonia, gas....	\$2 30/4	—
Sulphate of ammonia, bone....	2 25/4	—
Nitrate of soda.....	1 80/4	1 85
Hoop meal.....	1 70/4	—
Blood.....	1 80/4	—
Azotine (beef).....	1 70/4	—
Azotine (pork).....	1 75/4	—
Tankage (concentrated).....	1 70/4	—
Tankage (6 and 20).....	1 65 and 10	—
Tankage (7 and 30).....	17 00/4	17 50
Fish (dry).....	20 50/4	—
Fish (acid).....	12 00/4	—

Phosphate and Fertilizer Notes.

The steamship Fairmead cleared last week from Savannah, Ga., with 1498 tons of phosphate rock and other merchandise for Barcelona.

Manager Hiller, of the Piedmont phosphate mine, in Marion county, Florida, has ordered 250 cars for the shipment of the late purchase of 6000 tons of phosphate by B. Arentz & Co., of Ocala.

The State agricultural department of North Carolina has issued a bulletin, stating that the sales of commercial fertilizers in that State this season, nearly all for use on cotton, are 50 per cent. greater than last year at this date and 30 per cent. greater than ever before.

Since September 1 the department of agriculture of Alabama has sold 103,862 fertilizer tags, while the season for the sale of tags is not yet over. The sales already exceed the sales of the enormous crop of 1893-94 by more than 34,000 tags. The total sale for last season amounted to 612,185 tags.

At Columbia, S. C., last week the kaolin deposits in Fairfield county, South Carolina, with the machinery, franchises, etc., of the South Carolina Mining Co., were sold to Allen J. Green and J. S. Muller, attorneys for the purchaser, for \$14,000. It is said that the mines will be worked for all they are worth.

The shipments of phosphate rock from the port of Charleston, S. C., to domestic ports for the week ending May 1 were as follows: Schooners Warner Moore with 610 tons and Mary Curtis with 561 tons, both for Richmond, Va. The schooner

H. B. Hussey cleared for Weymouth, Mass., with 810 tons. The total shipments since September 1, 1895, amount to 77,805 tons of crude rock and 7927 tons of ground, against 62,012 tons of crude and 13,365 tons of ground last year.

It is stated that the phosphate industry of Florida begins to show much more activity. Expert miners state that more rock has been shipped during the last several months than in the history of the industry. While the price is low, shipments will clear the dumps and make room for continued mining. Phosphate is being shipped from Punta Gorda by the consolidated phosphate companies known as the Peace River Phosphate & Mining Co. at the rate of 8000 tons a month.

The following shipments of phosphate rock from Port Tampa, Fla., are reported: Schooner Ida C. Southard sailed on the 28th ult. for New York with 1080 tons from the Bone Valley Phosphate Co. The British steamship Chemiston sailed on the 29th ult. for Ghent via Norfolk with 2526 tons of phosphate from the Buttgenbach mines. The steamship Yedmondale sailed on the 2d inst. for Port de Bone via Newport News with 2602 tons of phosphate from the Florida Syndicate Phosphate Co.

The commercial men of Fernandina are very much pleased at the increase of the appropriation for Cumberland sound, as the future of the export trade depends upon the deepening of the channel. At present there is a depth of twenty-one feet, and it is expected that eventually a depth of twenty-eight feet will be obtained. The phosphate shipments for the month of April were as follows: 6th, British steamship Oaklands for Stettin, Germany, via Newport News with 2500 tons; 7th, steamship Ardriishaig for Hamburg via Philadelphia with 1860 tons, and Brementone with 400 tons; 14th, schooner Senator Sullivan for New York with 1053 tons; 21st, schooner Benjamin C. Firth for Philadelphia with 1320 tons pebble; 23d, steamship Ben Clune for Stettin, Germany, via Newport News with 2500 tons of rock; 27th, steamship Jessie M. Thomson for Rotterdam via Norfolk with 3500 tons; 27th, steamship Amyl for Hamburg, Germany, with 3100 tons, and on the 29th, steamship Citta de Messina for Genoa, Italy, with 3000 tons; total for the month, 19,233 tons.

The Growing South.

A New England manufacturer, in this city yesterday, just returned from the South, stated to a representative of the Stockholder that his visit there was with a view to locate mills. He added:

"We in New England are very much impressed with the favoring conditions in the South for manufacturing of various kinds, notably of cotton products. The erection of mills is going on there constantly—a fact some time overlooked in the East. This suggests that the South is likely to be prosperous within the next few years on a more pronounced scale than ever before. The manufacture of coarse goods is a specialty in the South, which has an advantage over New England in the cost of goods from one and one-half to two cents a pound. As yet the Southern mills do not manufacture enough goods to supply the American trade, but quite sufficient to make the price. Not only cotton mills, but steel mills and other manufacturing plants are being erected there, and indications are not lacking that that section may in due course wrest from New England its present supremacy in the matter of manufactures.—Philadelphia Stockholder."

LUMBER.

[A complete record of new mills and building operations in the South will be found in the Construction Department.]

Lumber Directory.

Readers of the Manufacturers' Record who may be in the market for lumber of any description are recommended to the directory of Southern lumber manufacturers and dealers which appears among the advertising pages.

LUMBER MARKET REVIEWS.

Baltimore.

Office Manufacturers' Record,
Baltimore, Md., May 7.

A better tone has prevailed in the general lumber market during the past week, and indications point to greater activity during the next sixty days. The demand is improving for certain material, and the tendency of values is to a higher range. In yellow pine receipts are somewhat less than usual, and in air-dried grades and dimensions there is a better demand. Boxmakers are buying more freely, and as they are now permanently organized their relations with the wholesale lumber dealer are more amicable. Planing mills are also taking more lumber than usual, and throughout the general list of values there is a healthier tone existing. Kiln-dried North Carolina pine is very steady, with a good demand for round lots from out-of-town buyers. In hardwoods there is a slight improvement, and a better volume of business is reported. The export business is about as usual, with very little doing except on direct orders. White-pine men report trade as unchanged, with a fair demand at the moment, with values about steady.

The following list represents the prices current at this date:

(The quotations for yellow pine are for cargo lots, and for all hardwoods the figures indicate values for choice car lots.)

VIRGINIA AND NORTH CAROLINA PINE

5-4x10 No. 2, kiln dried.....	\$16 00@ 18 00
5-4x12 No. 2, kiln dried.....	17 50@ 18 50
4-4x10 No. 1, kiln dried.....	15 00@ 15 50
4-4x12 No. 1, kiln dried.....	16 00@ 16 50
4-4 nat. edge, No. 1, kiln dried.....	13 50@ 14 00
4-4 wide edge, No. 1, kiln dr'd.....	17 50@ 18 50
6-4x10 & 12, No. 1, kiln dried.....	23 00@ 24 00
4-4 No. 1 edge floor, air dried.....	13 50@ 14 50
4-4 No. 2 edge floor, air dried.....	10 50@ 11 50
4-4 No. 1 12-in. stock, air dried.....	14 50@ 15 50
4-4 No. 2 12-in. stock.....	12 50@ 13 50
4-4 edge box or rough wide.....	8 50@ 9 50
4-4 edge box do. (ord. widths).....	7 50@ 8 50
4-4 edge box do. (narrow).....	6 50@ 7 50
4-4 12-inch or rough wide.....	9 50@ 10 00
¾ narrow edge.....	6 50@ 7 50
¾ wide.....	7 50@ 8 50
¾x10-inch	8 00@ 9 00
Small joists, 2½-12, 14 and 16 long	8 50@ 9 00
Large joists, 3-16 long & up.	9 00@ 10 00
Scantling, 2x3-16 and up....	8 00@ 9 00

WHITE PINE

1st and 2d clear, 4-4, 5-4, 6-4 and 8-4.....	48 00@ 50 00
3d clear, 4-4, 5-4, 6-4 and 8-4.....	43 00@ 44 00
Good edge culls.....	14 00@ 15 00
Good stock.....	16 00@ 17 00

CYPRESS.

4-4x6, No. 1.....	20 00@ 21 00
4-4x6, No. 2.....	14 00@ 15 00
4-4x6, 16 feet, fencing.....	11 00@ 12 00
4-4x6, rough.....	9 50@ 10 50
4-4 rough edge.....	8 50@ 9 50
4-4 edge, No. 1.....	18 00@ 19 00
4-4 edge, No. 2.....	12 00@ 13 00
Gulf, 4-4, Nos. 1 and 2.....	28 50@ 30 50
Gulf, 6-4, Nos. 1 and 2.....	31 50@ 32 50

HARDWOODS—WALNUT.

5-8, Nos. 1 and 2.....	65 00@ 75 00
4-4, Nos. 1 and 2.....	80 00@ 90 00
5-4, 6-4 and 8-4.....	85 00@ 95 00
Newell stuff, clear of heart.....	85 00@ 100 00
Culls	20 00@ 30 00

OAK.

Cabinet, white and red, Southern, plain-sawed and good, 1 and 2, 8 inches and up, 12 to 16 feet long, 4-4.....	30 00@ 34 00
Quartered white, Western, 1 and 2 quality, all figured, 6 inches and up wide, 4-4.....	53 00@ 55 00
Culls	10 00@ 15 00

POPLAR.

Nos. 1 and 2, 5-8.....	24 50@ 25 50
Nos. 1 and 2, 4-4.....	28 00@ 30 00
Nos. 1 and 2, 6 and 8-4.....	32 50@ 33 50
Culls	13 00@ 16 00

SHINGLES.

Cypr., No. 1 h'rts, sawed, 6x20.....	7 25@ 7 75
No. 1 saps, sawed, 6x20.....	5 50@ 6 50
No. 1 hearts, shaved, 6x20.....	6 50@ 7 50
No. 1 saps, shaved, 6x20.....	5 25@ 5 50

LATHS.

White pine.....	2 70@ 2 75
Spruce.....	2 15@ 2 25
Cypress	2 15@ 2 25

Norfolk.

[From our own Correspondent.]

Norfolk, Va., May 4.

The seasonable weather prevailing has been a great factor in improving the lumber market here during the past week. There is every evidence of a more active market, and during the past ten days orders have considerably increased. The prompt action of manufacturers in closing down their mills at certain periods will have a beneficial effect. North Carolina pine manufacturers have in nearly every instance supported the proposition for a general shut-down during May, or at periods most convenient. Stocks, by this method, will be kept down, and prices sustained at a fair margin of profit to the manufacturer. At the moment stocks are not excessive; box grades are in good demand, with a light supply, and eight and 10-inch box grades are selling fairly well. The local demand for lumber from builders and others is active, and considerable material will go into consumption during the summer from such sources. Planing-mill men are busy, but prices for finished material are very low, and it is expected that the movement contemplated to improve the market will be carried out by planing mills. Box factories and other woodworking concerns are now in full operation, and business is reported better than in April. The offering of handy-sized tonnage is moderate, and rates are steady at \$2.25 to New York and sound ports and \$3 to Boston. A schooner, 158 tons, was chartered to load here for New York at \$2.20.

Charleston.

[From our own Correspondent.]

Charleston, S. C., May 4.

A steady demand for lumber has ruled in this section during the past month, and the local lumber market is at present in a very satisfactory shape. Orders have been quite numerous during the past week, and in the yellow-pine and cypress industry values are firm, but not notably higher. The business in crossties is one of considerable volume, and the demand from Northern points is brisk. The foreign inquiry for lumber does not seem to improve, and the demand from this source is light. At the close of the week values are quoted steady, as follows: Merchantable lumber, \$14 to \$16 for city-sawed, \$12 to \$14 for railroad; square and sound, \$9 to \$13 for railroad, \$8 to \$11 for raft; dock timber, \$4.50 to \$6.50; shipping, \$8.50 to \$10.50. Stocks of shingles are not excessive, and the market is steady, with a good demand. Cypress shingles are firm, with values ranging from \$5 to \$7. At Georgetown the Gardner & Lacy Lumber Co. has its immense saw-mill plant in full operation, and is turning out some fine cypress lumber. It expects, with all its new machinery working, to turn out 60,000 feet a day. This plant is one of the best equipped in the South, and is doing a good business under the management of Mr. H. H. Gardner, president of the company. Among the vessels loading and cleared last week were the following: The schooner Harold J. McCarty arrived and proceeded to Smith's Mills, on the Pee Dee river, to load lumber. The schooners B. J. Hazard for Philadelphia, E. A. Gaskell for New York and W. B. Potter, all loaded with lumber, went to sea on the 25th ult. The local shipments during the past week are reported as follows: For Providence, R. I., schooner Bertha Warner with 298,000 feet of yellow-pine lumber; for New York, steamship Algonquin with 150,000 feet of lumber and schooner Job H. Jackson with 450,000 feet. The total shipments of lumber from this port since September 1 amounts to 47,243,844 feet to domestic

ports and 1,920,685 feet to foreign, against 46,213,214 feet domestic and 871,123 feet foreign in 1894-95. The market for lumber freights is firm, with rates unchanged and the offering of handy-sized tonnage light. In New York last week the following charters were reported: A schooner, 365 tons, from Charleston to New York at \$4.50, and a schooner, 425 tons, from Charleston to New York with lumber and piling at \$4.50.

Jacksonville.

[From our own Correspondent.]

Jacksonville, Fla., May 4.

The local lumber market has been fairly active during the month of April, and the volume of business shows a slight increase over March. The demand is very steady, and at all the milling sections there is considerable activity, orders being quite numerous, with prices for desirable lumber firm. The cypress trade is improving, and shipments increasing every month, while values are tending higher. The lumber shipments by vessel during the month of April to all ports amounted to 7,950,294 feet, while those for March were 7,769,731 feet. The exports to coastwise ports consisted of 7,029,147 feet of yellow-pine lumber, 639,000 feet of cypress lumber, 22,600 bundles of shingles, 425,000 shingles and 20,700 crossties. The foreign exports consisted of 282,247 feet of yellow-pine lumber, valued at \$4445, and a quantity of orange-box shooks. The Clyde steamers are giving excellent results, having just placed an extra steamer in service.

During the past week the steamer Comanche cleared for New York with 350,000 feet of yellow-pine lumber, 4000 crossties and 2000 bundles of shingles, and the Seminole with 250,000 feet of yellow-pine lumber and 1000 crossties. The schooner Sarah D. Fell sailed for New York on the 3d inst. with 410,000 feet of yellow-pine lumber. There is a good demand for shingles, and prices steady, with stocks well assured. In lumber freights rates remain unchanged, while the offering of handy-sized vessels is light. The following charters were reported last week in New York: A schooner, 468 tons, from Jacksonville to New York with lumber at \$4.85, 40,000 feet per day loading; a schooner, 329 tons, from Jacksonville to New York with dry lumber at \$5.85; a schooner, 192 tons, from Jacksonville to Moule, Guadalupe, at \$8.50, and a schooner, 287 tons, from Jacksonville to Bastia, Guadalupe, at \$8.

Pensacola.

[From our own Correspondent.]

Pensacola, Fla., May 5.

The volume of business at this port in lumber and timber was to a great extent restricted during the month of April by the labor troubles, which, fortunately for the commerce of the port, have been finally settled. During the past week there has been great activity in shipping circles, and a number of vessels are now loading for foreign and domestic ports. There is a good demand for timber, and prices still hold firm, with a tendency toward a higher range of values. During the month of April forty-six vessels entered this port, having an aggregate tonnage of 51,770. During the same period thirty-two vessels were cleared, with a total tonnage of 29,928. The exports in April were 13,750 cubic feet of hewn pitch-pine timber, 10,176,000 superficial feet of sawn timber, 9,615,000 superficial feet of pitch-pine lumber, 106 hickory logs and 2503 cubic feet of hewn whitewood. Among the clearances during the past week the following vessels are reported: Bark Industria for Genoa with 5089 cubic feet of sawn timber and 343,000 superficial feet of lumber; ship

Saga for Buenos Ayres with \$31,000 feet of lumber; bark Angelo for Genoa with 18,329 cubic feet of sawn timber and 191,000 feet of lumber; schooner James Slater for La Guayra with 201,000 feet of lumber, and ship Fred. E. Scammon for Cardiff with 79,747 cubic feet of sawn timber and 2000 feet of lumber. The freight market is steady, with a fair offering of tonnage and rates unchanged. For United Kingdom and Continent, 90/ to 92/6 for large and 95/ to 100/ for small vessels; for River Plate, \$12 to \$12.50, \$2 form; for Rio Janeiro, \$13.25 to \$13.50 net. The charters reported in New York last week were as follows: A British steamer, 2148 tons, from a gulf port to Greenock with sawn timber at 93/9; a Norwegian bark, 985 tons, from Pensacola to Rio Janeiro at \$15, \$2 form; a Danish bark, 713 tons, from Apalachicola to Rosario at \$13.50 net, and a British steamer, 1636 tons, from Pensacola to Fleetwood with sawn timber at 95/, option of Bristol channel 97/6, May.

New Orleans.

[From our own Correspondent.]

New Orleans, La., May 4.

The general lumber market during the month of April was characterized by few changes in the current demand for material, and the volume of transactions was about the same as for the corresponding month last year. Stocks at all points in the Southwest are generally light, and, with a moderate demand, values have ruled steady. The export demand is about the most prominent feature of trade, and the output in this department has been very liberal in volume. There has been a scarcity of desirable tonnage, and a number of orders are laid over to await shipment until vessels are chartered. At all milling sections in Louisiana, Mississippi and Alabama saw mills are generally well supplied with orders, and, while there is no unusual activity, stocks are generally well assured for any future demand. The cypress trade is quiet, with values firm, while the industry is broadening out and seeking new markets, so that with an improvement in the demand the market would readily show its strength. Reports from interior towns state that dealers are sending in their orders for building material, and the indications are that the demand during the next ninety days from builders will be quite heavy. The sash, door and blind factories report business as much improved, and the demand is steadily increasing. The various improvements projected throughout the city and suburbs and the number of buildings under construction will create a good demand for material. Three clubhouses are now in course of erection—the Pickwick Club building, Young Men's Hebrew Association building on St. Charles avenue, and the Harmony Club building, for which ground was broken a week or two ago. The improvements projected by railroad lines entering the city are being vigorously pushed to completion. Among those of primary importance is the Illinois Central's 1,000,000-bushel elevator, work upon which is rapidly progressing. The representative of the contracting firm of James Stewart & Co. in charge of its construction reports a firm foundation discovered at a depth of forty-five feet, and everything connected with the work progressing satisfactorily. Improvements at Port Chalmette are going on with considerable vigor, and the work of laying the foundation for the new compresses has been commenced. Chief Engineer Swanitz is making plans for the new wharves, and work will soon be begun on the new cottages and modern hotel. The election being over, the real estate business begins to improve, and

prominent dealers in real estate predict an active market in the future, with better prices prevailing. The sales made last week at the exchange are said to indicate confidence, both in the prices obtained and the number of bids elicited.

Beaumont.

[From our own Correspondent.]

Beaumont, Texas, May 2.

The demand for the past week has been somewhat better than was anticipated, although not amounting to a great deal. Shipments have been fairly heavy. Orders have come in somewhat more freely than they did last week, and, in fact, the situation, as viewed from this market, is considerably better than it was last week. While the specifications which have come to hand have not been for any great amounts individually, they have aggregated quite a volume.

At Orange the situation is fully as good, if not better, than it is at this point; orders are coming in quite freely and shipments are moving in comparatively large volume. The month's business at this point is much better than the transactions of March, the increase by rail shipments being over 100 cars for the month of April as against March.

Matters are quiet up the Sabine & East Texas road, caused principally from lack of orders. These mills are not in as good a position as the Orange and Beaumont mills when times are dull, for the latter can turn a considerable amount of their product into export stock, and thus relieve themselves a good deal.

The call for lumber in the export line is something wonderful, to say the least. While the mills are suffering for want of orders from the dealers, they have no complaint to make in this regard. Not only are enquiries coming to hand daily, but several large orders have been booked at fairly good prices. The Consolidated Export Lumber Co. yesterday received an order for something over 300 cars of railroad material to go to Mexico, besides which it has 1,500,000 feet booked for Germany and the United Kingdom. These latter orders are trial shipments, and if they prove satisfactory, it is fair to presume that the port of Sabine Pass can be regularly counted as a lumber-exporting point. In addition to the above orders, the Consolidated people also received an order by cable from Bahia for one cargo. It also has on its books a large order for Montevideo, and several smaller parcels to go to the southern ports of Mexico. The Reliance Lumber Co. has also a large order to go to Jamaica, and one for Vera Cruz, Mexico. Altogether, it can be said that the lumber export demand is something that the millmen here can be proud of, especially so when it is taken into consideration that some of the orders received are to go to points in Europe where Texas pine has never been seen.

By the time the Manufacturers' Record is in the hands of its readers the gap necessary to be filled in on the Kansas City, Pittsburg & Gulf Railroad between here and Port Arthur, before the road can be called finished, will have been completed. This marks the end of the first southern division of this great system. The work has been pushed rapidly forward, and the contractors deserve credit for the manner in which the road is built, as well as the expeditious methods employed.

Work of ballasting the Gulf & Interstate road is being rapidly pushed to a completion, and it is thought that this line will be ready to receive business by the middle of the present month. The completion of these two roads means much for Beaumont in the way of lumber outlets. Situated as it is on the Southern

Pacific, they have been at the mercy of this one road for years; now the case is different, and they can reach, when the two roads are completed, a territory to which they are now practically strangers.

The Long Manufacturing Co. is now in a position to supply its customers with ceiling, flooring and other dressed material, its recently added planer being in full operation.

The Beaumont Lumber Co. is now undergoing the transformation from a circular to a band saw mill, and in a few days will be practically a band saw mill in every sense of the term, although a small circular will be retained for certain stock.

Lumber Notes.

The British steamer Cotchelle cleared last week from Mobile for a South American port with 1,800,000 feet of lumber from the Sullivan Timber Co.'s mill.

The exports of wood and its products from the port of Baltimore for the month of April were as follows: Lumber 3,633,000 feet; logs of wood, 5082; and staves, 96,000.

The McMillan Cypress Co., of Mobile, Ala., is building new kilns and a planing mill at its plant on Hurricane bayou, on the line of the Louisville & Nashville Railroad.

The Florence Spoke and Hub Factory, recently established at Florence, Ala., commenced operations on Monday last. It will give employment to 100 men when in full operation.

The loss sustained by the recent burning of the Tampa Box Factory at Tampa, Fla., is placed at \$14,000, with \$7500 insurance. The company has not come to any decision as to rebuilding the plant.

The Sawyer C. Austin Lumber Co., of Wisconsin, filed articles of incorporation at Jefferson City, Mo., on the 29th ult. The capital stock is \$400,000; capital to be used in Missouri, \$50,000, with office in St. Louis.

At a meeting of the stockholders of the Fowles Lumber Co., of Columbia, S. C., last week, the name of the company was changed to the Columbia Lumber Co. The scope and capital of the company remain the same.

The commissary feedhouse and lumber-yard of Hardtner's saw-mill plant, at Enterprise, La., was destroyed by fire on the 28th ult. The saw mill was saved. The loss is estimated at \$8000, with \$2000 insurance.

A charter was issued on the 30th ult. at Emporia, Va., to the Enterprise Manufacturing Co. It proposes to manufacture baskets, crates, butter dishes, etc. The officers of the company are E. A. Hartley, president; Charles Baker, vice-president; J. A. Hartley, secretary and treasurer, and R. B. Hartley, general manager.

Work has commenced on the new furniture factory at Knoxville and the buildings made ready to receive the machinery, which will arrive in a few days. The new concern will employ fifty or sixty men. The officers of the company are Frank S. Atkin, president; L. M. Hawkins, secretary and treasurer, and W. L. Hall, general manager.

The board of directors of the Gulf Coast Lumber Co. has put in force the following resolution: "That on all sales to or through a broker a commission of fifty cents per M may be allowed; provided, said broker shall agree to buy lumber on the gulf coast from or sell for members of the Gulf Coast Co. The executive committee shall determine what brokers comply with this resolution and

are entitled to said commission before the same shall be allowed."

The Gardner & Lacy Lumber Co., of Georgetown, S. C., has its immense saw-mill plant in full operation again, and is turning out some fine specimens of cypress lumber. The company, with all its new machinery working, expects to turn out about 60,000 feet a day. The plant is now one of the best equipped in the South, and is under the management of Mr. H. H. Gardner, president of the company.

The Standard Handle Co., of Knoxville, Tenn., has established a branch factory near Jackson, Miss. The location for the branch is in a well-timbered section, and work on the new plant has already begun, and will shortly be completed. The officers of the Standard Handle Co. are Edward Nicoll, president; Frank J. Leland, vice-president, and C. M. Woodbury, secretary and treasurer.

The Granville Manufacturing Co. was organized in Oxford, N. C., on the 2d inst. The manufacture of woodenware is to be encouraged first, and still other industrial enterprises are to be undertaken. The officers of the company are Louis de Laroix, president; E. G. Curren, vice-president; J. F. Edwards, secretary and treasurer. Directors are S. W. Cooper, Dr. Carmody, John Bullock and P. C. Graham.

One of the largest sales of timber land was made last week in Americus, Ga., to Atlanta parties, and involves the sale of standing timber on more than 20,000 acres of land along Flint river, in Sumter, Dooley and Macon counties. It is expected that two or three big saw mills will be erected at convenient points on the river. The immense area purchased is covered with a fine growth of pine, oak, ash, cypress and other woods.

The lumber market at Mobile, Ala., shows considerable activity, with prices for timber and lumber firm and unchanged. The shipments of sawn timber last week amounted to 33,010 cubic feet for Marseilles. The total shipments of sawn timber from September 1, 1895, to May 2 amount to 3,033,065 cubic feet, against 2,328,879 cubic feet in 1894-95. The shipments of lumber last week were 1,804,288 feet, mostly to Central and South America. The total shipments of lumber since September 1, 1895, amount to 43,215,002 feet, against 42,633,369 feet last year.

Representatives of the Mutual Lumber Co., Limited, the Arkansas & Missouri Yellow Pine Co., the Union Lumber Co., and the Alabama Lumber Co. met in Memphis on the 1st inst. These companies virtually control all the output of yellow-pine lumber in the South. Of late there has been some cutting in the price-list, and the meeting was held for the purpose of discussing the question of price-list. It was found that prices could not be restored, and it was decided to suspend the list temporarily, with the hope that members who had been cutting would be forced back into line.

The Georgia Mutual Lumbermen's Association held a meeting in Cordele, Ga., on the 1st inst. for the purpose of adopting a schedule of prices, grades and weights for planing-mill products principally. After some discussion and a careful consideration of the matter, it was decided to postpone for the present the adoption of any price-list, on account of the present dull condition of trade in this line. Among those present were Messrs. H. H. Tift, W. B. Stilwell, C. P. Mallet, Loring R. Millen, S. R. Weston, McD. Cain, Jr., J. M. Wilkinson, J. W. Evans and W. C. McGowen. The meeting ad-

vanced, subject to the call of the president.

The lumber shipments for the month of April from the port of Fernandina, Fla., were very satisfactory, amounting to over 4,144,000 feet. The first entire cargo of cypress ever taken from the port was shipped during the month on the schooner Robert A. Snyder for Patchogue, N. Y., and consisted of 257,000 feet. Among the vessels loading lumber at Fernandina on the 29th ult. were the schooner Florence Craddock with 500,000 cross-ties; the schooner Edward H. Blake and brigantine Daisy Read with yellow-pine lumber, and the Susan Pickering to arrive and load lumber for Boston.

The Licking River Lumber & Mining Co., of Ashland, Ky., through its manager, J. W. Harmon, of Old Town, Maine, has sold to the recently incorporated Sterling Lumber Co., of Charleston, W. Va., 15,000 acres of fine coal and timber land south of the Licking river, in Morgan and Menefee counties. The Sterling Lumber Co. has already begun the work of surveying the route for a narrow-gage railroad from Midland City, on the Chesapeake & Ohio Railroad, to the mouth of Beaver creek, ten miles up the Licking valley. Here the company expects to locate saw mills and to operate on an extensive scale.

The lumber business of the port of Brunswick during April was very satisfactory, considering the restrictions on shipments caused by the recent fires. The coastwise exports of lumber amounted to 8,266,000 feet, 58,578 cross-ties and 1,045,000 shingles. The foreign exports were 97,000 feet of timber, 2,699,000 feet of lumber. Among the clearances last week were the bark Vulcan for St. Sebastian with 280,000 feet of lumber and 15,000 feet of timber. The bark Galorse cleared for St. Felix with 255,000 feet of lumber; the bark Stephen G. Hart for Providence, R. I., with 453,000 feet of lumber and brig Margarita Sentis for Las Palmas with 139,000 feet of lumber.

A Great Bicycle Factory.—E. C. Stearns & Co., Syracuse, N. Y., commenced the manufacture of Stearns bicycles in 1892, building but a few that year, all of which were sold in Syracuse. The wheels were an immediate success, and the makers found themselves unable the following year to cope with the demand for Stearns bicycles. The same has been true since that time, until today E. C. Stearns & Co. occupy an enviable position as one of the largest makers of high grade bicycles in the world. Their plant covers over four acres of ground, and is one of the largest and best equipped in the country devoted to bicycle manufacture. Best facilities are necessary to produce best results, and E. C. Stearns & Co. have equipped their factories with the best of everything to be procured. In all departments the best and most modern machinery is found, most of it being made by E. C. Stearns & Co., and especially adapted to meet their own requirements. From automatic screw machines, into one end of which a solid bar of steel is fed, to come out at the other in complete screws, nuts, bolts and various bicycle parts, to the machines used in bending, shaping and finishing the strong and handsome wood rims which appear on the Stearns, everything is made with one object only—to secure the best and most satisfactory results, with expense as a secondary consideration. They employ a corps of mechanical experts, whose duty it is to design the lightest, most graceful and strongest bicycle that is possible to build. About forty people are busily engaged in the office answering the correspondence, keeping the accounts and attending to the distribution, while 800 workmen are employed, and at present the demand for the Stearns bicycles is so great that the factory is run day and night, the whirl of machinery seldom ceasing. Every part of the Stearns is made in the factory of E. C. Stearns & Co., with the exception of the tires and the rubber which enters into the construction of the pedals. Each part is scientifically tested before it is used, and every bicycle is subjected to the most rigid tests by the inspectors before passing to the craters for shipment.

CONSTRUCTION DEPARTMENT.

THE MANUFACTURERS' RECORD seeks to verify every item reported in its Construction Department by a full investigation and complete correspondence with everyone interested. But it is often impossible to do this before the item must be printed, or else lose its value as news. In such cases the statements are always made as "rumored" or "reported," and not as positive items of news. If our readers will note these points they will see the necessity of the discrimination, and they will avoid accepting as a certainty matters that we explicitly state are "reports" or "rumors" only. We are always glad to have our attention called to any errors that may occur.

* Means machinery, proposals or supplies are wanted, particulars of which will be found under head of "Machinery Wanted."

In correspondence relating to matters reported in this paper, it will be of advantage to all concerned if it is stated that the information was gained from the Manufacturers' Record.

ALABAMA.

Barton—Saw Mill.—W. W. Cox, of Dale, Ind., will start a saw mill near Barton.

Bessemer—Ice Plant.—The Crystal Ice Co. has been organized, with James H. Hard, president, and purchased the plant of the Bessemer Ice Co. Improvements will be made at once; in fact, are now under way. Operations will be resumed with daily capacity of six tons.

Birmingham—Cotton Mill.—It is reported that J. N. Trainer and David Trainer, both of Chester, Pa., and largely interested in cotton manufacturing, have made a proposition to the citizens of Birmingham for the erection of a cotton mill in the latter city. A plant employing 800 hands and costing over \$500,000 is proposed, and a committee is understood to have been appointed to canvass the city and endeavor to meet the terms of the proposition.

Birmingham—Oil Mill.—The Birmingham Cotton Oil Co., of Birmingham, Ala., reported last week as incorporated, intends to erect a 120-ton mill per twenty-four hours, with refinery, compound lard, soap, grease, etc. Contract for complete plant has been awarded.

Eufaula—Sewerage System.—Contract has been awarded to C. M. Burkhalter, of Birmingham, for the construction of the water works at \$15,000.

Eufaula—Water Works.—Guild & White, of Chattanooga, Tenn., have secured contract at about \$55,000 for the city water works (and not for the sewers and electric-light plant, as stated last week).

Gadsden—Flour Mill, etc.—Cassels Bros., general millers, are erecting a new house for their plant; will probably put in corn crushers and small flour mill.*

Montgomery—Ice Plant.—D. P. West has rebuilt his burned 10-ton ice plant.

New Decatur—Iron Furnace, etc.—The Board of Trade is considering a proposition for the resumption of operations at the New Decatur furnace; also for the establishment of several industries.

Sheffield—Skewer Factory.—J. C. Harris will equip a plant for the manufacture of skewers.

ARKANSAS.

Fort Smith—Tobacco Works.—The Brunswick Tobacco Co., of Kansas City, Mo., contemplates removing its works further south, and has been investigating as to the advantages of Fort Smith for such an industry. The plant has a monthly capacity of 10,000 pounds and employs 100 hands.

Fort Smith—Marble Quarries.—The Sallissaw Marble Co., reported last week (under Sallissaw), will develop its property in the Indian Territory. Address care of Col. W. H. H. Clayton.

Hamburg—Stock Farm.—A movement is

afoot for the establishment of a 3000-acre stock farm near Hamburg by L. C. Black, of Cincinnati, Ohio.

Little Rock—Printing Plant.—Harry Clarke and others have incorporated the Press Printing Co., with a capital stock of \$10,000.

Maberry—Woodworking Plant.—The Fort Maberry Mills have added considerable additional machinery to its plant.

FLORIDA.

Centreville—Cotton Gin, Grist Mill, etc.—T. J. Roberts & Son will rebuild at once their cotton gin recently burned; also grist mill, thresher, corn-cob crusher, etc.*

Gainesville—Electric-light Plant.—Graham, Taylor & Cole, who recently obtained franchise for electric-light plant, will incorporate a company to erect same.

Jacksonville—Standpipe, etc.—The bond trustees have under consideration plans for an auxiliary standpipe and water-tower for the water works; tank to have a capacity of 350,000 gallons.

Miami—Cigar Factory.—T. J. Jones & Co., of West Palm Beach, will establish a cigar factory at Miami.

Orlando—Tool Works.—W. B. Tucker and P. I. Furlong have patented a combination bolt puller and adjustable clevis bar, and will organize a company to manufacture same.

Pensacola—Cotton Compress.—The Young Men's Business League is endeavoring to locate compress.

Pensacola—Cotton Compress.—George A. Folmar, of Luverne, Ala., is reported as having signified his willingness to remove his compress to Pensacola if inducements are made.

GEORGIA.

Atlanta—Implement Works.—The Southern Agricultural Works will enlarge its plant, adding new buildings and machinery; enlarging about one-fourth.

Augusta—Power Plant.—L. H. Hankinson contemplates the erection of a beehive power plant for supplying power to small manufacturers.

Augusta—Cotton Mill.—The King Manufacturing Co. has applied to the city council for 1200 additional horse-power from the city's canal. This move doubtless means a large addition to the company's cotton mill.

Canton—Gold Mine.—R. W. Walker will open the old copper mine (near Canton) for gold.

Cartersville—Cotton Mill.—A movement has been started for the formation of a cotton-mill company, and \$100,000 has been subscribed. W. S. Witham, president of the Bank of Cartersville, is interested.

Cherokee—Gold Mines.—The Bell gold mine, mentioned last week (under Canton), has been sold by R. W. Walker, of Canton, to S. H. Gilson and Hiram Johnston, of Salt Lake City, Utah (present address, Cherokee, Ga.). The new owners are working on a 200-foot shaft and will drift out with cross cuts. When the character of the ore is developed a mill and other appliances necessary will be added.

Douglasville—Water Works.—A movement is afoot for the construction of a system of water works. Address the mayor.

Dublin—Manufacturing.—The Board of Trade is endeavoring to locate several industries, including cotton mills, hotel, etc.

Forsyth—Water Works.—C. W. Center and associates will construct a water-supply system.

Gracewood—Cotton Mill.—Allen W. Jones, of Midville, Ga., will erect a cotton mill at Gracewood.

Holly Springs—Marble Quarries.—A. C. MacLauchlan, Henry N. Cooper and George L. Talbott, of Cook county, Illinois (probably in Chicago), have incorporated the Verd Antique Marble Co., to open quarries, etc. The capital stock is \$50,000.

Lawrenceville—Quarry.—A soapstone quarry near Lawrenceville is being developed on the property of A. P. Brooks.

Macon—Tannery.—It is reported that a tannery will be erected by a Macon and Philadelphia capitalists, to cost \$12,000.

Palmetto—Cotton Mill.—Application has been made for a charter for the Palmetto Cotton Mills, with a capital stock of \$50,000, to erect a mill. The incorporators are Mrs. E. A. Headen, Levi Ballard, J. T. Beckman and others.

Savannah—Shirt Factory.—The Falk Clothing Co. will enlarge its shirt factory.

Savannah—Saw Mill.—The Savannah Lumber Co. is rebuilding its mill.*

Toocoa—Cotton Mill.—The Toocoa Cotton Mills has appointed a committee to contract for the purchase of machinery for the plant; W. A. Matheson, president.

KENTUCKY.

Anchorage—Mercantile.—H. O. Hausgen and others have incorporated the Hausgen & Fulton Co., with a capital stock of \$10,000.

Ashland—Railroad Bridge.—A dispatch from Ashland strengthens the recent rumor that the Chesapeake & Ohio Railroad intends to construct a bridge at Ashland. Address H. Frazier, chief engineer, Richmond, Va.

Beattyville—Coal Mining.—The Kentucky Improvement Co., of Louisville, has purchased the property of the Beattyville Coal Mining Co., and will continue the developments.

Cynthiana—Sewer System.—The city is making preparations to contract for the proposed sewer system. E. F. Layman, of Cincinnati, Ohio, has been engaged to prepare plans. Address the mayor.

Louisville—Oil-tank Plant.—The Stoll Tank Oil Co. has been organized, with C. C. Stoll, president, and is erecting a tank plant for storing oil, etc., at a cost of over \$5000.

Morgan County—Coal and Timber Developments.—The Sterling Lumber Co., of Charleston, W. Va., (recently incorporated by C. H. Eaton and others,) has bought 15,000 acres of coal and timber lands in Morgan and Menefee counties, and will develop same, erecting mills, operating mines, constructing railroads, etc.

Orlando—Handle Factory.—The Standard Handle Co., of Knoxville, has established a factory near Jackson.

McComb City—Shirt-waist Factory and Laundry.—Sharp & Hackett have made arrangements with an Aurora firm for the establishment of a shirt-waist factory, to employ 200. A steam laundry will be operated in connection.

MISSISSIPPI.

Greenville—Cotton Mill.—There is some talk of erecting a cotton mill, and \$20,000 can be raised to aid in its erection. The Mittinger-Watson Co. can give information.

Greenville—Steam Laundry.—The Greenville Laundry Co. has awarded contract for the installation of its plant.

Jackson—Handle Factory.—The Standard Handle Co., of Knoxville, has established a factory near Jackson.

Kansas City—Manufacturing.—C. H. Gould and others have incorporated the Gould Manufacturing Co., with a capital stock of \$2000.

Kansas City—Manufacturing.—The Marshall Record Printing Co. has been incorporated by W. H. Leonard and others, with a capital stock of \$2000.

Princeton—Telephone System.—Ira B. Hyde and others have incorporated the Princeton Telephone Co., with a capital stock of \$1000.

St. Louis—Manufacturing.—Jacob Warner and others have incorporated the Perfect Manufacturing Co., with a capital stock of \$6000.

NORTH CAROLINA.

Charlotte—Steam Laundry.—Charles Frazier will erect a steam laundry; contract for building let to Asbury & Foil.

Charlotte—Cotton-mill-supply Company.—Stewart Leslie, R. W. Watchorn and John McMillan have incorporated the Southern Card Clothing Co. for the manufacture of cotton and woolen mill supplies. The capital stock is \$30,000.

Franklin—Improvement Company.—John C. Wright and others have incorporated the Macon County Stock Improvement Co., with a capital stock of \$5000, to deal in and improve live-stock.

Goldsboro—Cotton Mill.—The Wayne Cotton Mills has about completed extensive improvements and will start operations; has 3700 spindles and employs 130 hands.

Goldsboro—Tobacco Factory.—The Michie Tobacco Co., formerly of Henderson, N. C., has recently moved to Goldsboro, taking its entire plant. Two four-story buildings have been erected for the plant, and about \$30,000 is now invested in the business; will probably increase to \$50,000 in the near future.

Louisburg—Tobacco Factory.—Charles J. Alston is endeavoring to organize a company to erect a smoking-tobacco factory.

New London—Cordage Mill.—The Silver Springs Cordage Co. has been chartered and ordered equipment for a mill.

Oxford—Manufacturing.—The Granville Manufacturing Co. has been organized, with Louis de Lacroix, president; E. G. Curran, vice-president, and C. J. Cooper, secretary-treasurer.

Raleigh—Railroad Shops.—The report in our last week's issue that the Seaboard Air Line will rebuild its shops at Raleigh was incorrect. The company states that nothing has as yet been determined upon in regard to rebuilding the plant; home office of company, Equitable Building, Baltimore, Md.

Scotland Neck—Lumber Plant.—John Coughenour will rebuild his burned lumber plant.

Spray—Cotton Mill.—T. G. Wright, of Greensboro, N. C.; F. J. Murdoch, of Salisbury, N. C., and W. R. Walker, of Spray, have incorporated a company, with a capital stock of \$120,000, for the purpose of erecting a cotton mill.

Statesville—Steam Laundry.—I. F. Lineberger contemplates the erection of a steam laundry.*

Winston—Cotton Mill.—The South Side Manufacturing Co. will erect an addition, to be equipped with 225 looms.

SOUTH CAROLINA.

Abbeville—Electric-light Plant and Water Works.—The construction of an electric-light plant and water-works system is contemplated, and it is very probable that arrangements will be completed in the near future for same. Engineers and contractors are invited to correspond with Wyatt Aiken.*

Branchville—Cotton Mill.—The Branchville Cotton Mills, reported last week as incorporated, has organized, with F. M. Stokes, president.*

Branchville—Handle and Spoke Mill.—A Tennessee firm will locate a handle and spoke mill at Branchville. J. T. Pearlstine can be addressed.

Charleston—Planing Mill.—John L. Casey has leased and will operate the Howie Planing Mill.

Chareraw—Cotton-rope Mill.—E. A. Palmer, of Providence, R. I., lately noted as to establish cotton-rope mill, has completed plans; will operate as the South Carolina Cordage Co., and employ forty hands.

Columbia—Steam Laundry.—W. Linnell, of Durham, N. C., will establish a steam laundry in Columbia.

Greenville—Telephone Exchange.—The new telephone company, noted last week as being formed by George A. Browning, will establish a local exchange of 200 'phones. The capital stock is \$5000.

Spartanburg—Cotton Mill.—The Arkwright Cotton Mills, recently incorporated, has elected directors, and will arrange for the erection of the proposed 10,000-spindle mill; R. Z. Cates, president.

TENNESSEE.

Chattanooga—Pipe Plant.—The Chattanooga Pipe & Foundry Co. has let contract for the electrical equipment for its new plant, already reported; cost will be about \$15,000.

Chattanooga—Cotton Mill.—It is reported that E. G. Richmond and W. D. Roberts have completed arrangements for the erection of a cotton mill, to cost about \$100,000.

Decatur—Bridges.—There is some talk of the construction of four iron bridges by Meigs county, one of them to be 2000 feet long. Address the clerk to county commissioners.

Franklin—Water Supply.—The erection of a standpipe for supplying water for fire protection is contemplated. E. E. Green can be addressed for information.*

Harriman—Rolling Mill.—Geo. B. Durell has been appointed receiver of the Harriman Iron Co., and will make efforts to arrange for the early resumption of operation of the rolling mill.

Jackson—Flour Mill.—The Jackson Milling Co. is preparing to make improvements to its machinery in flour mill.

Johnson City—Stave Mill.—J. H. Bear, of Salem, Va., will erect a stave mill at Johnson City.

Knoxville—Furniture Factory.—The Atkin Furniture Co. has been organized and will establish a factory at once, to employ sixty men; Frank S. Atkin, president, and W. L. Hall, general manager.

Knoxville—Trunk Factory.—The Whittle Trunk Co. has recently put in new machinery throughout.

Lebanon—Woolen Mill.—Endeavors are being made to form a company to establish the woolen mill noted last week. J. T. Odum can be addressed.

Lenoir City—Electric Plant.—There is talk of the erection of a plant for manufacturing electrical appliances and furnishing electric lights to the city. Roland P. Eaton can probably give information.

Tennessee—Oil Lands.—C. Duke, of Duke's Center, Pa., and A. J. Appleby, of Wellsville, N. Y., have arranged for the drilling of oil wells on the Tennessee Oil Co.'s property in Tennessee.

Tennessee—Oil Wells.—E. E. Clark, of Bradford, Pa., and George Dunn, of Duke's Center, Pa., have leased oil lands in Tennessee and will drill oil wells.

TEXAS.

Austin—Cotton Mill.—The movement for a cotton mill has resulted successfully. The amount of \$100,000 has been subscribed, and a \$150,000 plant will be built; not decided whether water or electric power will be used. For further information address J. H. Raymond, secretary Board of Trade.

Brownwood—Mills.—W. P. Lambertson and others have incorporated the Lambertson Milling Co., with a capital stock of \$15,000.

Dallas—Seed Company.—George R. Holloway, W. E. Shuttles and Thomas James have incorporated the Holloway Seed Co., with a capital stock of \$5000.

Galveston—Cotton Mill.—The Galveston Cotton Mills Co. has been incorporated to purchase and put in operation the Galveston Cotton and Woolen Mills, now idle. The capital stock is \$300,000; George Sealy and others, incorporators.

Pocahontas—Saw Mill.—Isaac Conroe, of Conroe, Texas, is erecting at Pocahontas a saw mill of 15,000 feet daily capacity.

Rosenberg—Broom Factory.—Alex. Vallet will establish a broom factory.

VIRGINIA.

Bedford City—Woolen Mill.—W. A. Falconer has started a woolen mill.

Berkley—Electric-light Plant.—The Berkley Electric Light & Power Co. will add new machinery to its plant.

Danville—Knitting Mill.—B. S. Crews will establish a knitting mill of twenty-five machines; outfit already purchased.*

Emporia—Woodenware Factory.—The Enterprise Manufacturing Co. has been incorporated to manufacture baskets, crates, dishes, etc., from wood; J. A. Hartley, secretary-treasurer, and R. B. Hartley, general manager.

Martinsville—City Sewers.—The city has appointed May 20 for the election on the proposed \$20,000 worth of sewer bonds. For information address the mayor.

Martinsville—Electric-light Plant.—The agitation for an electric-light plant by the city will probably result in an election to decide the question. Address the mayor.

Norfolk—Cotton Mill.—A company is being organized to erect a 6000-spindle cotton mill for manufacturing hosiery yarns; dyehouse will be included. For information address W. H. Williar, Jr.*

Radford—Pipe Works.—It is probable that C. H. Stephens, trustee for the Cincinnati purchasers of the Radford Pipe & Foundry Co.'s plant, will arrange for the early resumption of operations.

Radford—Tannery.—Miller & Glaper are said to be corresponding with the Radford Land Co., with the view to the erection of a tannery.

Richmond—Ice Plant.—The Co-operative Fuel Co. contemplates the erection of an ice plant of fifty tons daily capacity.*

Richmond—Tag Works, etc.—The Upshur Seal & Car Lock Co., recently reported, will probably erect a large plant for the manufacture of tin tags for use on the company's patent car lock and seals. (May possibly contract for their manufacture.) The material to be used is domestic tin or black plate; John A. Upshur, secretary.

Richmond—Manufacturing.—J. Thompson Brown & Co. have sold two large manufacturing sites, upon which valuable improvements will be made.

Richmond—Sheep-dip Manufacturers.—J. Thompson Brown & Co. have leased to Laidlaw, Mackall & Co., of Glasgow, Scotland, a building in Richmond, in which they will equip a plant for manufacturing sheep-dip. This firm has a branch factory in Brooklyn, N. Y.

Roanoke—Mineral Lands.—The Wertz Mining Syndicate is developing its mineral lands.

Staunton—Electric Plant.—The City Street Car Co. will expend \$50,000 for constructing railway and electric-power plant.

WEST VIRGINIA.

Davis—Coal Mines.—The Davis Coal & Coke Co. will open a new coal mine near West Virginia Junction.

Elkins—Planing Mill.—George Leonard is erecting an extension to his planing mill.

BURNED.

Ivanhoe, N. C.—W. Z. Atkinson's dry-kiln; loss \$800.

Oxford, Ala.—Donahue & Clements's saw mill.

Tampa, Fla.—Holway & Field's cigar-box factory.

The recent report of the burning of the sash plant of the McMillan Sash & Door Co., at Chattanooga, was incorrect. It was, in-

stead, the warehouse of the branch firm of R. McMillen & Co., of Oshkosh, Wis. No machinery is needed.

BUILDING NOTES.

Abbeville, Ga.—Hotel.—Contract has been awarded to Philip Dean, of Appleton, Wis., for the erection of the Eva La Clede Hotel, to cost about \$70,000.

Baltimore, Md.—Store.—S. Salomon & Co. will erect a four-story store building, after plans by George C. Haskell.

Baltimore, Md.—Hall.—St. Martin's R. C. Church will erect a hall building, three stories high, 40x80 feet, after plans by Baldwin & Pennington. Steam heat may be put in the church. Address the pastor.

Baltimore—Label Factory.—John T. Coleman and others have incorporated the Monumental Label Co., for the purpose of manufacturing labels.

Baltimore, Md.—Dwellings.—Julius Gutman and William Miller will each erect a dwelling.

Birmingham, Ala.—Auditorium.—Plans by Wheelock & Son have been selected by the Birmingham Auditorium Co. for its proposed structure.

Buckeytown, Md.—Church.—Contract has been awarded to W. L. Duvall & Son, of Frederick, for the erection of a \$13,000 church at Buckeytown.

Charlotte, N. C.—Residence.—Wade H. Harris will build a residence.

Charlotte, N. C.—Stores.—James Harty will build two stores and a residence.

Clarksburg, W. Va.—Mercantile Building.—Ruhl, Koblegard & Co. will erect a five-story 50x100-foot mercantile building.

Cornelia, Ga.—Hotel, etc.—J. W. Henderson will erect a two-story building. J. L. Brown contemplates erecting an 18-room building on the old hotel site.

Cornelia, Ga.—Store.—Barr Bros. will erect a brick store.

Douglas, Ga.—Hotel.—E. A. Buck has let contract for the erection of a large hotel.

Easton, Md.—Hall.—The Knights of Pythias will erect a hall. Address the secretary.

Easton, Md.—Store.—Nichols & Bros. will erect a two-story store building, 40x25 feet.

Gaffney City, S. C.—Business Building.—J. G. Galloway & Son will erect a brick and steel building for carrying heavy goods; to have metal shingles, French plate glass, freight elevator for heavy parcels, vaults, gas-lighting equipment, furnace heat, etc.; plans by L. Baker.

Galveston, Texas—Depot.—It is reported that a joint stock company will build a union depot, to cost \$75,000, for the use of three railroads. Chas. C. Purdy, general manager of Missouri, Kansas & Texas Railroad, St. Louis, Mo., can probably give information.

Greenville, N. C.—Business Buildings.—Ellicot Bros. have had plans prepared for the new business block.

Kansas City, Mo.—Clubhouse.—The Country Club, now forming, will erect a clubhouse, after plans by Walter C. Root. Address Chas. E. Hochstetter.

Lake Charles, La.—Depot.—The Kansas City, Pittsburg & Gulf Railroad will build a depot and roundhouse, and construct terminal facilities at Lake Charles. Address A. E. Stillwell, vice-president, Kansas City, Mo.

Lexington, Va.—Courthouse.—Plans by W. G. McDowell have been accepted for the new \$20,000 courthouse.

Louisville, Ky.—Hospital.—The Hospital College will erect an additional building.

Louisville, Ky.—Church.—Broadway Methodist Church will rebuild its present edifice; committee appointed of T. L. Jefferson and M. P. McFerrin to secure plans, etc.

Louisville, Ky.—Dwellings.—Building permit issued to F. Brockman for \$5000 brick store, W. R. Ray for \$12,200 business house, H. W. Barrett \$6000 store, J. L. Dodd \$11,000 residence, F. C. Higgins \$5000 dwelling.

Montgomery, Ala.—Temple.—Bids will be received until May 28 for the erection of the Masonic Temple building, and plans can be seen at the office of H. C. Armstrong, the grand secretary, in Montgomery, or at the office of the architects, Bruce & Morgan, Atlanta, Ga.; \$10,000 bond required from successful bidder.

St. Louis, Mo.—Office Building.—Andrew H. Gay, of Louisiana, will erect a five-story commercial building, to cost about \$60,000, and has given orders for the preparation of plans.

Suffolk, Va.—Bank Building.—W. H. Jones, Jr., is now considering the plans for the Farmers' Bank building.

Summersville, W. Va.—Courthouse.—Contract for the erection of the new courthouse has been let to H. Fouse and M. Reich, of Parkersburg, at \$21,978.

Tarboro, N. C.—Synagogue.—Bids will be received until May 15 for erection of synagogue after plans now ready; H. Morris, chairman of building committee.

Washington, Ga.—School.—The election to decide as to \$15,000 of bonds for a school building resulted affirmatively. Address the mayor.

Wayne, W. Va.—Courthouse.—Frank P. Milburn, First National Bank Building, Winston, N. C., is preparing plans for the rebuilding of the county courthouse, recently burned; brick and stone, slate and tin roof, steam heat, hardwood finish. Plans will be ready June 1, and contract will probably be let about July 1. Address H. A. Jackson, Wayne. Building is to cost about \$20,000.

Weston, W. Va.—Business House.—B. L. Drummond is preparing plans for a business house for Emma Hall.

Wheeling, W. Va.—Club Building.—The Panhandle Club will shortly be ready for the awarding of contracts for the erection of a three-story building, 84x36 feet.

RAILROAD CONSTRUCTION.

Steam Railways.

Aberdeen, N. C.—It is stated that the Moore County Railroad may be extended to Concord, N. C. It is a lumber road, twelve and one-half miles long. The extension would be fifty miles. W. B. Eckhart is general manager.

Charleston, W. Va.—The Sterling Lumber Co. will build thirteen and one-half miles of lumber tramroad from Midland City, Ky., up the Licking River valley. The route has been surveyed. C. H. Eaton is general manager at Charleston.

Chattanooga, Tenn.—The Chattanooga & Augusta Railroad enterprise may be revived. J. C. Stanton has made a proposition to build it if \$500,000 in stock will be taken by towns along the route.

Denison, Texas—Receiver Moran Scott has been authorized to complete the Denison & Northern road from Dougherty, I. T., to the Red river, near Denison. The road is to be 104 miles long. The Mineral Belt Construction Co. is building the road. Mr. Scott's address is at Dougherty. A. A. Chapman, agent, is in the same city.*

Fairmont, W. Va.—It is stated that Thos. W. Fleming, of Fairmont, W. Va., and John T. Ruhl, of Clarksburg, are interesting themselves in an extension of the Butler & Pittsburgh road to the Fairmont coalfields.

Fitzgerald, Ga.—The Tifton & Northeastern has completed its extension to Fitzgerald, eleven miles. H. H. Tift, of Tifton, is president.

Fort Valley, Ga.—The Central of Georgia has completed its four-mile branch into the fruit-growing territory. It was built to facilitate fruit shipments.

Fort Valley, Ga.—The Central of Georgia Railway has begun work on another branch, seven miles long, near Fort Valley. [This is another branch from the one already mentioned.—Ed.] William Hunter, at Savannah, is chief engineer.

Harriman, Tenn.—It is stated that the Tennessee Central will be graded between Kingston and Monterey, sixty-five miles, by July 1. Contracts for bridges are about to be let. C. O. Godfrey, at Nashville, Tenn., is president.

Hinton, W. Va.—It is reported that work is to begin on the Hinton, New River & Western road about June 1.

Horton, W. Va.—The Condon-Lane Boom & Lumber Co., it is stated, is constructing twelve miles of railroad to reach its timber lands.

Loganville, Ga.—It is stated that the Lawrenceville branch of the Southern system will be extended to Loganville.

Louisville, Ky.—The Chesapeake, Ohio & Southwestern will be rebuilt for sixty-five miles with 75-pound steel rails. John Echols, at Louisville, may be addressed. The road will also be reballasted in some sections.

Midland City, Ky. (not a postoffice)—It is stated that the Sterling Lumber Co. will build a narrow-gage road ten miles long from Midland City up the Licking River valley. C. H. Eaton is interested. J. W. Harmon, of Old Town, Maine, is interested.

Union City, Tenn.—Director A. J. Harpole, of the Cairo & Tennessee River Co., writes the Manufacturers' Record that the line which it is promoting will be nearly 400 miles long. Surveys are now being made. B. A. Neale, of Mayfield, Ky., may be addressed.

New Orleans, La.—It is reported that surveys are soon to be made for a western extension into Texas of the New Orleans & Western road. A. W. Swanitz is chief engineer.

Parkersburg, W. Va.—Wood county may vote on the question of issuing \$75,000 in bonds to build a railroad up the Little Kanawha valley.

Queenstown, Md.—About four miles of rails have been laid on the Queen Anne's Railroad, and nearly twenty miles graded. The contractors are W. C. Merritt, of Queenstown, Md., and Wade, Burns & Co., of Baltimore.

Ronceverte, W. Va.—The towns of Ronceverte and Lewisburg have voted \$18,000 in bonds to aid in building the West Virginia Northern road between the two towns.

Smithton, Ark.—Receiver J. A. Woodson, of the Southwestern Arkansas & Indian Territory road, advises the Manufacturers' Record that the line when completed will be thirty-four miles long. He will issue \$20,000 in 8 per cent. certificates to complete the work.*

Electric Railways.

Baltimore, Md.—The Central Passenger Railway Co. has applied to the city council to extend its lines in the eastern section of the city. T. Wallis Blakistone is president.

Columbia, S. C.—It is reported that the promoters of the electric railway in the suburbs have organized their company, and that work may begin in a few weeks. F. H. Hyatt and Lewis Marstellar are interested in it.

Columbia, S. C.—The Columbia Electric Railway Co. has completed its Belt Line division, five miles long. J. Q. Marshall is manager.

Jackson, Miss.—W. R. Hall, of Meridian, Miss., may build an electric road in Jackson.

Knoxville, Tenn.—The West Knoxville Electric Railway Co. intends rebuilding its Highland Avenue branch, and has ordered the necessary rails.

Moundsville, W. Va.—Howard Hazlett, of Wheeling, W. Va., has been appointed receiver for the Benwood & Moundsville electric road, and has been ordered to complete it at once.

Natchez, Miss.—W. R. Hall, of Meridian, Miss., may build an electric line in Natchez.

Petersburg, Va.—The Petersburg & Asylum Railway has been sold to John S. Williams & Sons, of Richmond, and W. M. Hablinton, of Petersburg. It is stated that the line may be extended to Matonaca, in Chesterfield county.

Pensacola, Fla.—Local capitalists are considering the construction of an electric line in the northeastern part of the city.

Staunton, Va.—The City Street Car Co. will issue \$50,000 in bonds to construct its trolley line, to be about six miles long. R. D. Apperson is manager.

Wheeling, W. Va.—Brown & Hazlett have secured the contract to build the Wheeling suburban electric road. It will be two miles long. A. Reymann, of the Reymann Brewing Co., is interested.

Machinery, Proposals and Supplies Wanted.

Manufacturers and others in need of machinery of any kind are requested to consult our advertising columns, and if they cannot find just what they wish, if they will send us particulars as to the kind of machinery needed we will make their wants known free of cost, and in this way secure the attention of machinery manufacturers throughout the country. The MANUFACTURERS' RECORD has received during the week the following particulars as to machinery that is wanted.

Belting.—See "Grist Mill."

Boiler.—W. J. Van Sant, Arcola, Ill., will want an eighty to 100 horse-power boiler.

Boiler and Engine.—W. D. Burgess, Liberty, N. C., wants to buy a good second-hand five or six horse-power vertical boiler and engine, mounted on wheels, to be used for driving thresher.

Boiler and Engine.—Robert Ranson, Tallahassee, Fla., wants a twelve horse-power boiler and engine, vertical or horizontal; second-hand will do.

Boiler and Engine.—J. R. Young, Aberdeen, Miss., will want boiler and engine, new or second-hand.

Bottling Plant.—F. P. Gibson, Dayton,

Tenn., will soon be in the market for bottling plant.

Bridge.—Sealed proposals will be received until May 29 for the construction of an iron bridge at Macon, Ga., in accordance with plans and specifications; said bridge to have two spans of 170 feet each, with viaduct approaches at each end of sixty feet each, making a total length of 460 feet; width of roadway, thirty feet, with five-foot walk on each side; foundations, tubular-iron piers; capacity per square foot, 100 pounds. For further particulars address W. G. Smith, clerk to Bibb county commissioners.

Canning Supplies.—J. W. Cooper, Mayesville, S. C., wants to correspond with makers of cans.

Chair Machinery.—R. M. Wilkes, Florence, Ala., wants information regarding chair machinery.

Corn Crusher.—Cassels Bros., Gadsden, Ala., will probably want a corn crusher.

Cotton Gin.—T. J. Roberts & Son, Centerville, Fla., wants cotton gins (two), with press, etc.

Cotton-oil Machinery.—The Fairfield Oil & Fertilizer Co., Fairfield, S. C., will need a set of chilled rolls for 30-ton cottonseed-oil mill; also a 15-box press, with boxes 11½x20 inches; second-hand will do if in first-class condition.

Cotton Mill.—W. H. Williar, Jr., Norfolk, Va., wants figures on complete equipment of a 6000-spindle mill for manufacturing hosiery yarns, Nos. 6 to 20.

Cotton Mill.—The Branchville Cotton Mills, Branchville, S. C., wants prices on cotton-mill equipments complete; also wants architect. Address F. M. Stokes, president.

Die-cutting Machinery and Dies.—The Upshur Seal & Car Lock Co., Richmond, Va., John A. Upshur, secretary, is ready to receive propositions for die-cutting machinery and dies, to be used in the manufacture of a tag from domestic tin or black plate of about 110 pounds weight; metal must be springy, but not brittle; drawings now ready to submit to die-cutters.

Electric-light Plant.—E. A. Greene, Fort Gaines, Ga., wants prices on electric-light plant of 150 lights (without engine or boiler).

Electric-light Plant and Water Works.—See "Water Works."

Flour Mill.—Cassels Bros., Gadsden, Ala., will probably want a small flour mill.

Gas Plant.—Business building at Gaffney, City, S. C., to have gas-lighting plant. Address J. G. Galloway & Son, owners.

Grist Mill, Corn-cob Crusher, Oat Thresher, etc.—T. J. Roberts & Son, Centerville, Fla., want a grist mill, oat thresher, corn-cob and shuck crusher, sheet-iron roofing, belting, shafting, pulleys, etc.

Heating Apparatus.—Hot-air furnaces to be installed in business building at Gaffney, City, S. C. Address J. G. Galloway & Son, owners.

Heating Apparatus.—Steam-heating plant is contemplated for St. Martin's R. C. Church, Baltimore, Md. Address the pastor.

Ice Machine.—H. M. Comer, Jr., Hull, Fla., wants to buy an ice machine of 2000 to 2500 pounds capacity.

Ice Plant.—The Co-operative Fuel Co., Richmond, Va., wants estimates on cost of 50-ton ice plant.

Laundry Machinery.—L. F. Limeberger, Statesville, N. C., wants prices on steam laundry machinery.

Machine Tools.—B. S. Crews, Danville, Va., wants a good second-hand shafting lathe, to swing twenty feet.

Machine Tools.—The Atlanta Machine Works, Atlanta, Ga., wants a milling machine, new or second-hand; if second-hand must be in A1 condition.

Machine Tools.—The Savannah Lumber Co., Savannah, Ga., is in the market for one 12-inch 8 A. Woods moulder, second-hand, in good order.

Machine Tools.—The Rock Hill Buggy Co., Rock Hill, S. C., wants to buy a power hammer, combined punch and shear, new or second-hand.

Machine Tools.—Wanted, a second-hand swing lathe, back geared, 10-inch swing, in good order. Address S25 North Eden street, Baltimore, Md.

Mining Machinery.—The Knoxville Mining and Promoting Exchange, Knoxville, Tenn., will need machinery soon.

Railway Equipment.—The Salisbury Electric Co., J. S. McCubbin, Jr., secretary, Salisbury, N. C., wants bids on not exceeding three miles of second-hand or new rails for street-car line; also three horse cars.

Railway Equipment.—J. A. Woodson, receiver of the S. W. Ark. & Ind. Ter. R. R., Smithton, Ark., wants to buy a combination passenger, mail and express car, standard

gage, two compartments for passengers and one for mail and express.

Railway Equipment.—Dealers in second-hand railway equipment for electric street railways may find it of interest to correspond with the Satilia Manufacturing Co., Waycross, Ga.

Roofing.—See "Grist Mill."

Saws.—The Savannah Lumber Co., Savannah, Ga., is in the market for a 34 to 36-inch band saw, second-hand, in good order.

Saws.—See "Woodworking Machinery."

Stencil Materials.—E. C. Sullivan, Greensboro, N. C., wants to buy stencil materials.

Water Motor.—K. 165, Sun Office, Baltimore, Md., wants a water motor.

Water-wheel.—B. S. Crews, Danville, Va., wants a good second-hand turbine wheel of some improved pattern, from twenty-five to fifty horse-power.

Water Works.—It is probable that arrangements will be completed in the near future for the construction of water works and electric-light plant at Abbeville, S. C. Contractors and engineers are invited to correspond with Wyatt Aiken.

Water-works Equipment.—E. E. Green, Franklin, Tenn., wants estimates and information on standpipes.

Watchman's Clock.—The Rock Hill Buggy Co., Rock Hill, S. C., wants to buy a watchman's clock, new or second-hand.

Well-drilling Machinery.—J. W. Westerlund, Rock Hill, S. C., wants prices and catalogues on tubular well machinery and drills.

Woodworking Machinery.—The Tampa Lumber Co., Tampa, Fla., wants to buy improved rolls for gang edgers.

Woodworking Machinery.—J. R. Young, Aberdeen, Miss., will want band saw, circular saw, planer, spoke mill, etc.

Woodworking Plant.—Robert Ranson, Tallahassee, Fla., is in the market for equipment for small woodworking plant, including shafting, pulleys, belting, etc.; second-hand will do.

Wool Carders.—Cassels Bros., Gadsden, Ala., want wool carders.

TRADE LITERATURE.

A chemical compound which has stirred up considerable interest is known as "Mannocetin." Applied as a coating to metal, it has been found to prevent any injury from dampness, rain, snow, fresh or salt water, gases, steam, or fumes of acids and ammonia. It is transparent, and does not discolor the metal, which retains its brightness and clean appearance. A pamphlet explaining the product, and giving the experience of a large number of influential concerns in using it, is issued by Otto Goetze, 15 Whitehall street, New York city, United States representative of Muller & Mann, Germany, who are the sole manufacturers.

The twentieth annual catalogue of the Canton Steel Roofing Co., Canton, Ohio, just received, reflects the growth of this important concern. Showing what mechanical genius and artistic taste can accomplish, it exhibits the development that has been made in the production of roofing and siding—ornamental metal work in tiles, shingles, windows and door casings, cornices, chimney stacks and tops, ventilators, crests, finials, dormer windows, skylights, gutter hangers, etc. Attractive features shown are sliders made to represent various styles of stone and brick finish, bay windows, building fronts, rolling steel blind, etc. The company has begun its twentieth year with greater facilities than ever before, and produces a complete line of sheet metal goods of all kinds. Its catalogue will interest architects and builders.

The treatise on rope transmission, which was referred to in these columns some time since as being in preparation by the H. Channon Co., of 24-26 Market street, Chicago, is just out and will be sent to readers of this paper upon application. The booklet, which comes from the press of Rand, McNally & Co., is an excellent specimen of typographical art. Rope-driving has come into such prominence as a factor in power transmission in recent years that it will undoubtedly be read with interest by engineers and manufacturers everywhere. In order to employ rope-driving successfully, proper conditions are required and the correct principles of design and construction must be observed. All these points are fully explained, with suitable tables and illustrations. The general catalogue of the H. Channon Co. will be ready in about two weeks. This is a carefully arranged catalogue, and should be in the trade library of concerns which use or deal in this class of goods.

Railway Equipment.—The Salisbury Electric Co., J. S. McCubbin, Jr., secretary, Salisbury, N. C., wants bids on not exceeding three miles of second-hand or new rails for street-car line; also three horse cars.

Railway Equipment.—J. A. Woodson, receiver of the S. W. Ark. & Ind. Ter. R. R., Smithton, Ark., wants to buy a combination passenger, mail and express car, standard

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Injunction Granted.—A note to the Manufacturers' Record says: "Judge Dallas, of the United States Circuit Court for the Eastern District of Pennsylvania, filed an opinion on the 6th ult., granting the Ewart Manufacturing Co. a preliminary injunction against James H. Mitchell, restraining the latter from the manufacture of an infringement of the plaintiff company's patented chain, which is known as the 'Dodge chain,' and which is legally manufactured by the Link-Belt Engineering Co., of Philadelphia, and the Link-Belt Machinery Co., of Chicago."	256
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Will sell excursion tickets, Baltimore to Washington and return, at the rate of \$1.25 for the round trip, on Saturday, May 9, and Sunday, May 10, good to return on Monday, May 11, thus giving an opportunity of spending three days in Washington.	257

New Route to Atlantic City Without Transfer Through Philadelphia via Pennsylvania Railroad.	257
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Commencing Sunday, April 19, express trains will be run through from Broad Street Station, Philadelphia, to Atlantic City via the New Delaware Bridge route, and train leaving Baltimore 4.20 P. M. connects at Broad Street Station, Philadelphia, with train leaving at 7 P. M., arriving at Atlantic City 8.50 P. M., thus avoiding the annoyance of transfer through Philadelphia.	257
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Returning, trains leave Atlantic City 10.10 A. M. and 4.45 P. M., making through connection at Broad Street Station for Baltimore, arriving at Union Station 2.22 P. M. and 9.15 P. M., however passengers have the choice of routes. By using new route an extra charge of twenty-five cents will be made in each direction on tickets good via Market Street wharf, Philadelphia.	257
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Trustee.

Grand Rapids, Mich., April 10th, 1896.

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In obedience to a Decree of the Chancery Court at Kingston, made in the case of S. K. Paige Lumber & Manufacturing Co. vs. E. O. Thorndyke et al., I will, on Saturday, May 23, 1896, at noon, on the premises of the S. K. Paige Lumber & Manufacturing Co., Harriman, Tenn., sell to the highest and best bidder, the tract of land, with improvements thereon, described in the decree, with personal property of every description, belonging to the S. K. Paige Lumber & Manufacturing Co., wherever situated (except bills receivable).

Said sale will be on a credit of six, twelve, eighteen and twenty-four months, and in bar of the equity of redemption.

Notes drawing interest from day of sale, with good personal security, will be required of the purchaser, and a lien will be retained on the property sold as further security.

March 21, 1896.

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1 26x12 Fifield Lathe.
1 25x16 Sellers Lathe.
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1 26x14 Fifield Lathe.
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